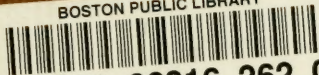


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UNITED STATES TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1947

PART 1

PRELIMINARY REPORT
OF
INDIVIDUAL INCOME TAX RETURNS AND TAXABLE
FIDUCIARY INCOME TAX RETURNS FILED
DURING 1948

PREPARED UNDER DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL DIVISION



UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1950

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May 22, 1950

~~MAY 22 1950~~

LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., April 10, 1950.

SIR: I have the honor to transmit herewith a preliminary report, Statistics of Income for 1947, Part 1, prepared from data reported on the individual income tax returns, Forms 1040 and W-2, and on the taxable fiduciary income tax returns, Form 1041, for the income year 1947.

The complete report will contain additional statistics compiled from these returns as well as data compiled from the gift tax returns, Form 709, filed by donors making gifts during 1947, and from estate tax returns, Form 706, filed during 1948.

Respectfully,

GEO. J. SCHOENEMAN,
Commissioner of Internal Revenue.

Hon. JOHN W. SNYDER,
Secretary of the Treasury.

CONTENTS

INDIVIDUAL INCOME TAX RETURNS AND TAXABLE FIDUCIARY INCOME TAX RETURNS

Individual income tax returns:	Page
Summary data, 1947 and 1946.....	1-2
Returns included.....	2-3
Statutory provisions applicable to returns for 1947.....	3
Classification of returns.....	3-4
Sources of income and adjusted gross income.....	5
Deductions.....	5-6
Exemption.....	6
Tax liability, payments, and overpayment.....	7-9
Description of the sample and limitations of data.....	9-10
Taxable fiduciary income tax returns.....	10-11
Historical data.....	11

TABLES

INDIVIDUAL INCOME TAX RETURNS

1. Cumulative distributions of number of returns, adjusted gross income, and tax—by adjusted gross income classes.....	12-15
2. Sources of income or loss comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment—by adjusted gross income classes.....	16-35
3. Frequency of returns for each specific source of income or loss comprising adjusted gross income, for each type of tax payment, and for tax overpayment—by adjusted gross income classes.....	36-39
4. Adjusted gross income, exemption, tax liability before and after credits, tax credits, and effective tax rate—by adjusted gross income classes and by types of tax.....	40-44
5. Salaries and wages, dividends, interest, adjusted gross income, and tax liability—by States and Territories.....	45

TAXABLE FIDUCIARY INCOME TAX RETURNS

6. Sources of income or loss comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—by total income classes.....	46-51
--	-------

HISTORICAL DATA

7. Number of returns, net income, and tax, by net income classes, 1914-43; number of returns, adjusted gross income, and tax, by adjusted gross income classes, 1944-47.....	55-63
Filing requirements, personal exemption, and credit for dependent under Federal income tax laws, affecting the data for individual and fiduciary returns, 1914-47.....	63-64

PRELIMINARY REPORT

STATISTICS OF INCOME FOR 1947, PART 1

INDIVIDUAL INCOME TAX RETURNS

SUMMARY DATA

The total number of individual income tax returns filed for the income year 1947 is 55,099,008. This is 2,282,461 returns, or 4.3 percent, more than were filed for the previous year. The current year returns consist of 24,091,560 optional returns, Form W-2, the withholding statement for tax withheld and wages paid; 18,638,692 short-form returns, Form 1040; and 12,368,756 long-form returns, Form 1040.

There are 41,578,524 taxable returns and 13,520,484 nontaxable returns. The taxable returns show an increase of 3,662,828 returns, or 9.7 percent, while the nontaxable returns decreased 1,380,367, or 9.3 percent, as compared with similar returns last year.

There are 44,697,901 returns, or 81.1 percent of all returns filed, which show use of the standard deduction. Among these returns there are 1,967,649 returns with adjusted gross income of \$5,000 or more on which the standard deduction is \$500. There are also included 4,261,518 nontaxable returns with adjusted gross income under \$500, the majority of which are filed only to claim refund of tax previously paid. Only 12,368,756 returns, or 22.5 percent of all returns, were filed on the long-form which embodies the tax computation schedule; 1,410,143 of these returns are nontaxable.

The number of individual returns for 1947, taxable and nontaxable, by form of return is as follows:

Form of return	Total	Taxable	Nontaxable
Form W-2.....	24,091,560	17,219,088	6,872,472
Form 1040:			
Short-form.....	18,638,692	13,400,823	5,237,869
Long-form:			
With standard deduction, adjusted gross income \$5,000 or more.....	1,967,649	1,967,649	-----
With itemized deductions:			
Adjusted gross income under \$5,000.....	8,544,849	7,134,706	1,410,143
Adjusted gross income \$5,000 or more.....	1,856,258	1,856,258	-----
Total.....	55,099,008	41,578,524	13,520,484

The adjusted gross income of \$150,295,275,000 shows an increase of \$15,965,269,000, or 11.9 percent, over that reported for 1946. The adjusted gross deficit of \$559,193,000, reported on 299,072 returns, represents an increase of 126.2 percent as compared with that reported for the previous year.

The tax liability for 1947 is \$18,076,281,000. This is an increase of \$2,000,368,000, or 12.4 percent, over the tax for 1946.

These preliminary data present a complete coverage of returns filed; however, they are subject to such revisions as are found necessary upon further processing of the returns for additional statistics for the complete report. Throughout the tables, money amounts are rounded to the nearest thousand and, therefore, may not add to the totals.

The number of returns, amount of adjusted gross income or deficit, and tax liability, for 1947 and 1946, together with the amount and percentage of increase or decrease, are as follows:

Comparative data, individual returns, 1947 and 1946

[Money figures in thousands of dollars]

	Preliminary report		Increase or decrease (-)	
	1947	1946	Number or amount	Percent
Total individual returns:				
Number of returns.....	55,099,008	52,816,547	2,282,461	4.32
Adjusted gross income.....	150,295,275	134,330,006	15,965,269	11.89
Adjusted gross deficit.....	559,193	247,206	311,987	126.21
Tax liability.....	18,076,281	16,075,913	2,000,368	12.44
Taxable individual returns:				
Number of returns.....	41,578,524	37,915,696	3,662,828	9.66
Adjusted gross income.....	135,301,876	118,050,027	17,251,849	14.61
Tax liability.....	18,076,281	16,075,913	2,000,368	12.44
Nontaxable individual returns:				
Returns with adjusted gross income:				
Number of returns.....	13,221,412	14,684,774	-1,463,362	-9.97
Adjusted gross income.....	14,993,399	16,279,979	-1,286,580	-7.90
Returns with no adjusted gross income:				
Number of returns.....	299,072	216,077	82,995	38.41
Adjusted gross deficit.....	559,193	247,206	311,987	126.21

RETURNS INCLUDED

The individual income tax returns included in this report are for the calendar year 1947, for a fiscal year ending within the period July 1947 through June 1948, and for a part year with the greater part of the accounting period in 1947. The returns include Forms W-2 and 1040, filed by citizens and resident aliens, and Form 1040B filed by nonresident aliens having a business within the United States. Tentative returns are not included and amended returns are used only if the original returns are excluded.

Form W-2, the withholding statement for wages paid and income tax withheld, is the optional return which may be filed by persons whose total income is less than \$5,000, consisting of wages shown thereon and not more than \$100 of other wages, dividends, and interest. The tax liability is determined by the collector of internal revenue on the basis of the income reported, in accordance with a tax table provided under Supplement T of the Internal Revenue Code, which allows for exemptions claimed by the taxpayer and also allows for deductions and tax credits approximating 10 percent of the income. Husband and wife may file a combined return on Form W-2 if their aggregate income meets the requirements for the use of this form. On such combined returns, the tax as determined by the collector is the lesser of two amounts: the tax on the combined income or the aggregate tax on the separate incomes.

Form 1040, the regular income tax return, which may be either a long-form return or a short-form return, is used by persons who, by reason of the size or source of their income, are not permitted to use Form W-2 as a return, and by persons who, although eligible to use Form W-2, find it to their advantage to use Form 1040. Persons with adjusted gross income of less than \$5,000, regardless of the source, may elect to file the short-form return on which deductions and tax credits are not itemized, the tax being determined on the basis of adjusted gross income, by the taxpayer from the tax table provided under Supplement T. Persons with adjusted gross income of \$5,000 or more, and persons with adjusted gross income of less than \$5,000 who wish to claim deductions in excess of the amount allowed through the use of the tax table file the long-form return and compute the tax liability based on net income after the allowable exemptions.

A negligible number of returns, Form 1040B, are filed by nonresident aliens having a business within the United States; these returns are edited so that the data thereon conform to that tabulated from returns, Form 1040.

Nontaxable returns with adjusted gross income and returns with adjusted gross deficit included in statistics are filed in compliance with requirements based on specified criteria other than adjusted gross income. Many nontaxable returns showing less than \$500 adjusted gross income are filed only to claim the refund of tax withheld on wages or paid on declaration of estimated tax. A brief résumé of the filing requirements for 1947 is included in the chart on pages 63-64.

Statistics are taken from the returns as filed, prior to revisions that may be made as a result of audit. Data for the returns with adjusted gross income under \$25,000, except number of returns, and their distribution by adjusted gross income classes are estimated on the basis of samples as explained on pages 9-10.

STATUTORY PROVISIONS APPLICABLE TO RETURNS FOR 1947

Returns for the income year 1947 are filed under the provisions of the Internal Revenue Code as amended by the Revenue Act of 1945, the same provisions as were in effect for the previous year.

Returns for fiscal years beginning in 1947 and ending in 1948 are subject to the law applicable to taxable years beginning on January 1, 1947, as well as the law applicable to taxable years beginning on January 1, 1948, the effective date of the amendments contained in the Revenue Act of 1948. A tentative tax is computed under each law after which the tentative tax for 1947 is prorated according to the number of days in such fiscal year falling in 1947 and the tentative tax for 1948 is prorated according to the number of days falling in 1948. The two prorated taxes are combined to determine the tax liability, which amount is tabulated for statistics.

Amounts other than the tax liability tabulated from these fiscal year returns are the amounts used in computing the tentative tax applicable to the income year 1947.

CLASSIFICATION OF RETURNS

For the tables of this report, individual returns are classified as taxable and nontaxable returns, by adjusted gross income classes, as returns with standard deduction or with itemized deductions, and

by States and Territories. The taxable returns are classified for types of tax liability as returns with normal tax and surtax or returns with alternative tax.

Taxable and nontaxable.—This classification is based on the existence or nonexistence of a tax liability after allowable tax credits.

Adjusted gross income classes.—Adjusted gross income, being common to all types of returns, supplies the base for adjusted gross income classes regardless of the amount of net income or net deficit when computed. Returns showing allowable deductions for the computation of adjusted gross income in excess of the gross income—that is, returns with adjusted gross deficit—are designated “No adjusted gross income” and the size of the deficit is disregarded.

Returns with standard deduction or with itemized deductions.—Returns with standard deduction are optional returns, Form W-2, and short-form returns, Form 1040, with adjusted gross income of less than \$5,000, on both of which the tax is determined from the tax table; and long-form returns, Form 1040, with adjusted gross income of \$5,000 or more on which the \$500 optional standard deduction is used. Returns classified as returns with itemized deductions are long-form returns, Form 1040, on which nonbusiness deductions are itemized; long-form returns, Form 1040, with no deductions filed by taxpayers whose spouses itemized deductions (such taxpayers are denied the standard deduction); and returns with no adjusted gross income, Form 1040, whether or not deductions are itemized.

Types of tax liability.—Returns with normal tax and surtax are returns with both normal tax and surtax and returns with the optional tax, paid in lieu of normal tax and surtax, even though the income includes a net gain from sales of capital assets. The returns are Form W-2 and short-form returns, Form 1040, wherein the tax is determined from the tax table; and taxable long-form returns, Form 1040, except those on which the alternative tax is imposed.

Returns with alternative tax are long-form returns, Form 1040, wherein the net income includes an excess of net long-term capital gain over net short-term capital loss, and the alternative tax liability is less than the regular normal tax and surtax computed on net income which includes net gain from sales of capital assets. The alternative tax (not effective on returns with surtax net income under \$18,000) is the sum of a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by the excess of net long-term capital gain over net short-term capital loss, and 50 percent of such excess.

States and Territories.—This classification consists of the 48 States, Hawaii, and the District of Columbia. The segregation is determined by the location of the collection district in which the return is filed, except that for the District of Columbia, which comprises a part of the collection district of Maryland, the segregation is determined from the address of the taxpayer. The Territory of Alaska comprises a part of the collection district of Washington; however, the sampling technique employed does not permit separate tabulation of returns showing an Alaskan address.

SOURCES OF INCOME AND ADJUSTED GROSS INCOME

Sources of income or loss comprising adjusted gross income, tabulated in table 2, and the deductions for individuals who itemized them in detail, shown in part III of this table, are described in accompanying footnotes. The net profit and net loss from similar sources are tabulated in juxtaposition. When these positive and negative amounts are combined with the other items of income, the result is adjusted gross income (or deficit).

Adjusted gross income is defined as gross income minus allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, deductions for depreciation and depletion allowable to life tenants and income beneficiaries of property held in trust, and allowable losses from sales of property. Should these allowable deductions exceed the gross income, there is an adjusted gross deficit.

Adjusted gross income provides a means whereby different kinds of gross income are placed substantially on a par with each other; and, in cases where the adjusted gross income is less than \$5,000, the tax liability may be determined on the basis of adjusted gross income, directly from the tax table, at the option of the taxpayer. Before the concept of adjusted gross income was introduced, tax rates could not be applied to the income of persons engaged in a business or profession until the net income had been determined, i. e., after there had been deducted not only the cost of doing business but also all deductions and credits the law allowed, including allowable personal expenses such as contributions, medical expenses, taxes, interest, and casualty losses.

The sources of income or loss comprising adjusted gross income are tabulated by adjusted gross income classes, except that returns with an adjusted gross deficit are tabulated in aggregate as returns with "No adjusted gross income," and appear as the first adjusted gross income class under nontaxable returns.

The frequency distributions of returns for each source of income or loss comprising the adjusted gross income are presented in table 3, by adjusted gross income classes.

Three sources, salaries, dividends, and interest, are tabulated by States in table 5.

DEDUCTIONS

Deductions allowed for tax purposes comprise two groups. One group is deductible from gross income in computing adjusted gross income; the other group is deductible from adjusted gross income in computing net income.

The first group, deductible from gross income in computing adjusted gross income, consists of expenses incurred in trade or business, deductions attributable to the production of rents and royalties, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions for depreciation and depletion allowable to a life tenant or an income beneficiary of property held in trust, and allowable losses from sales or exchanges of capital assets or other property. These deductions,

except losses from sales of property, are not tabulated; the income or loss, to which these deductions relate, is reported as a net amount and is a component part of adjusted gross income.

The second group of deductions consists of the allowable expenses of a nontrade or nonbusiness character, such as contributions, medical expenses, taxes, interest, and casualty losses, which are deductible from the adjusted gross income for the computation of net income. To relieve taxpayers of the burden of having to itemize these deductions in detail and of having to support them with evidence, the Code provides a substitute called the optional standard deduction, which the taxpayer may use, if he chooses, instead of itemizing his actual deductions. If the adjusted gross income is \$5,000 or more, the optional standard deduction is \$500. If the adjusted gross income is less than \$5,000, the optional standard deduction is approximately 10 percent of the adjusted gross income, and is allowed automatically through the use of the tax table. In the case of husband and wife living together and filing separate returns, the standard deduction is not allowed to the remaining spouse if the net income of one spouse is determined without regard to the standard deduction.

For the segment of taxpayers who itemized allowable nonbusiness expenses which are deductible from adjusted gross income, the itemized deductions and net income (or net deficit) are tabulated in part III of table 2 by adjusted gross income classes; except that, returns with adjusted gross deficit, are tabulated in aggregate and the size of the deficit is disregarded. The frequency distributions of returns for each deduction will be shown in the final report.

For the taxpayers who used the standard deduction, neither the standard deduction nor the net income is available for tabulation. However, on returns with adjusted gross income of less than \$5,000, the standard deduction may be considered to be approximately 10 percent of the adjusted gross income tabulated for this category of returns; and, on returns with adjusted gross income of \$5,000 or more, the standard deduction is \$500 per return.

EXEMPTION

The amount of exemption allowed against 1947 net income is the same for purposes of computing both the normal tax and the surtax. If the taxpayer elects to pay the optional tax, the exemption is allowed automatically.

The allowable exemption, in reality a per capita exemption, is \$500 for the taxpayer, \$500 for his spouse if a joint or combined return is filed, and \$500 for each dependent with respect to whom exemption may be claimed. A dependent is a close relative, specified by law, with income of less than \$500 who received more than one-half of his support from the taxpayer.

The amount of exemption tabulated includes the exemption from returns with optional tax, wherein the exemption is allowed automatically, as well as the exemption from returns on which the tax is computed. Slight duplication in exemptions exists on account of dependents with less than \$500 income, who file a return in order to claim refund of tax withheld on wages; such wages are not taxable to the dependent, neither do they constitute a part of the gross income of the taxpayer claiming the dependent.

TAX LIABILITY, PAYMENTS, AND OVERPAYMENT

The tax liability includes the normal tax, surtax, and the alternative taxes paid in lieu thereof; namely, the optional tax, provided under Supplement T, and the alternative tax on income which includes an excess of net long-term capital gain over net short-term capital loss, provided under section 117(c)(2). The three kinds of tax payments are tabulated, and also the tax overpayment which results in a refund or a tax credit at the option of the taxpayer.

The tentative normal tax rate is 3 percent of the net income subject to normal tax; however such tentative normal tax is reduced by 5 percent thereof. The tentative surtax rate is 17 percent of the net income subject to surtax not exceeding \$2,000, increasing at graduated rates to 88 percent on such income in excess of \$200,000; however, such tentative surtax is reduced by 5 percent thereof. The total normal tax and surtax, computed without regard to tax credits, cannot exceed 85½ percent of the net income for the year.

The optional tax, provided under Supplement T in the form of a tax table stating the tax liability for various adjusted gross income brackets and number of exemptions, may be used at the election of the taxpayer whose adjusted gross income from whatever source is less than \$5,000. The optional tax automatically allows for the standard deduction, which is 10 percent of the amount of the midpoint of the adjusted gross income bracket, and for the allowable exemptions, after which the optional tax (fixed to the nearest dollar) is determined in the same manner and at the same rates as those used in computing the tax in detail. In tabulating tax data, no distinction is made between the optional tax and the combined normal tax and surtax.

The alternative tax on income containing an excess of net long-term capital gain over net short-term capital loss (not effective on returns with surtax net income under \$18,000) is imposed if, and only if, the alternative tax is less than the regular normal tax and surtax. This alternative tax is the sum of (1) a partial tax computed at the regular rates on net income reduced for this purpose by the excess of net long-term capital gain over net short-term capital loss and (2) 50 percent of such excess.

The tax liability after the deduction for two tax credits relating to income tax paid at source on tax-free covenant bond interest and to income tax paid to a foreign country or a possession of the United States is tabulated throughout this report. These credits are allowed only to those taxpayers who itemized deductions. In one instance, table 4, the tax liability is tabulated both before and after the deduction for these credits; also the aggregate amount of the two credits is tabulated. In this table, returns with the alternative tax on income containing an excess of net long-term capital gain over net short-term capital loss are tabulated separately from returns with normal tax and surtax. No distinction is made between returns with the regular normal tax and surtax and returns with the optional tax, both being tabulated together as returns with normal tax and surtax.

For the majority of individuals, income tax is paid, in whole or in part, on a current basis through the tax withheld on wages by employers and the payments made on declaration of estimated income tax, by persons who are either not subject to the withholding on wages or

whose withholding tax is insufficient to cover the tax liability. If these payments do not cover the total tax liability, the balance is paid with the filing of the final return after the close of the income year. If the tax withheld and payments on declaration exceed the total tax liability, the overpayment of tax is refundable to the taxpayer unless he signifies on a return, Form 1040, that he wishes the overpayment to be credited on his 1948 estimated tax.

Tax withheld on wages, by employers, reported on the income tax return as a payment on tax liability, is tabulated in table 2 and the frequency of returns showing a tax withheld is presented in table 3. The amount of tax withheld on wages is determined by employers either by (1) use of wage bracket withholding tables, in which the amounts to be withheld are based on various wage levels after an allowance for withholding exemption, or (2) application of the prescribed percentage rate to the amount of wages in excess of the withholding exemption, as provided in the Code. Certain types of wage and salary payments, such as those for military service, agricultural labor, domestic service, and ministry of the gospel, are exempt from withholding.

Payments on 1947 declaration of estimated tax, reported by the taxpayer on return, Form 1040, as part payment on the 1947 tax liability, are a combination of (1) amounts paid on the 1947 Declaration of Estimated Income Tax, Form 1040-ES, and (2) any credit applied against the 1947 estimated tax on account of an overpayment of the 1946 income tax. Payments on 1947 declaration of estimated tax (including credit for 1946 tax overpayment) are tabulated in table 2; and a frequency of returns showing such payments is tabulated in table 3. This frequency is not indicative of the number of taxable declarations filed, but is rather a frequency of the income tax returns which show payments on 1947 declaration of estimated tax as a payment on the 1947 tax liability; and such frequency is without regard to whether the payments are (1) only cash payments on 1947 declaration, (2) only a credit claimed on account of the 1946 tax overpayment, or (3) a combination of cash payments on declaration and the credit for 1946 tax overpayment. A declaration of estimated tax does not necessarily result in actual payment because the estimated tax may be nil, or in the case of an estimated tax, the tax withheld and any credit for the prior year's overpayment of tax may leave no unpaid balance.

Balance of tax due at time of filing is the excess of the 1947 tax liability over the sum of the tax withheld, payments on 1947 declaration of estimated tax, and any credit for 1946 tax overpayment. The balance due and paid at the time of filing is shown in table 2, and the frequency of returns on which this item occurs is tabulated in table 3.

Overpayment of the 1947 tax liability occurs if the sum of (1) tax withheld, (2) payments on the 1947 declaration of estimated tax, and (3) credit for 1946 tax overpayment exceeds the 1947 tax liability. Such tax overpayment is refundable or is credited against the 1948 estimated tax, at the option of the taxpayer using Form 1040. The overpayment, tabulated in table 2 of this report, does not show the amount refunded separately from that credited on 1948 estimated

tax; however, these separate amounts will be available in the complete report. Frequency of returns with 1947 tax overpayment is shown in table 3.

DESCRIPTION OF SAMPLE AND LIMITATIONS OF DATA

Tables 1 to 5, inclusive, in this report were derived from a basic stratified random sample of individual income tax returns designed to comprise 1 percent of returns, Form W-2 and Form 1040, with adjusted gross income under \$7,000; 10 percent of returns, Form 1040, with adjusted gross income from \$7,000 to \$10,000; 20 percent of returns, Form 1040, with adjusted gross income from \$10,000 to \$25,000; and 100 percent of returns, Form 1040, with adjusted gross income of \$25,000 or more. The different administrative processes applied to the various categories of returns in collectors' offices affected somewhat their availability for sampling. These categories were sufficiently heterogeneous with respect to data tabulated to warrant independent controls. Accordingly, returns in each of the above income ranges were further stratified to assure homogeneous groups subject to uniform administrative processing for sample selection, tabulation, and weighting purposes. Precise 1 percent, 10 percent, and 20 percent representation of returns with adjusted gross income under \$7,000, from \$7,000 to \$10,000, and from \$10,000 to \$25,000, respectively, was not achieved. However, the over-all universes, applicable to the separate sampling strata, were independently determined and the data tabulated from the samples were extended to such universes, so that no random sampling error attaches to the total number of returns in each income range. A relatively negligible error in the total number of returns does result, however, from the use of rounded extension factors. Table 5 in this report, which shows selected items by States, is compiled from returns with adjusted gross income; returns with no adjusted gross income are not distributed by States because of the large sampling errors involved.

The aggregate data relative to returns with adjusted gross income by States in table 5 do not precisely agree with corresponding United States totals in tables 1 and 2. Minor discrepancies occur as a result of (a) the dual system of weighting, involving one series of weights uniformly applicable to all collection districts for the national distributions and independent series of weights for each collection district for the State distributions, and (b) the use of rounded weighting factors.

In computing the possible variation of a given frequency due to random sampling, a range of two standard errors was used; chances are 19 out of 20 that the frequency as estimated from the sample tabulation differs from the actual frequency, if the entire universe were tabulated, by less than twice the standard error. Variation beyond the two-error limit would occur only 1 time in 20 and would be sufficiently rare to justify a two-error range in defining sampling variability. Accordingly, in cells associated with taxable or nontaxable adjusted gross income classes under \$7,000, frequencies of the magnitude of 1 million or more are subject to variation of less than 3 percent; variation for lesser frequencies increases to a maximum of 10 percent at 100,000, and a maximum of 30 percent at 10,000.

In cells associated with adjusted gross income classes from \$7,000 to \$25,000, frequencies of the magnitude of 100,000 or more are subject to less than 2.6 percent variation; variation for lesser frequencies increases to a maximum of 10 percent at 10,000 and a maximum of 28 percent at 1,000. The degrees of variability noted above relate only to cell frequencies and do not indicate the variability associated with money amounts of income, deductions, or tax.

TAXABLE FIDUCIARY INCOME TAX RETURNS

For the income year 1947, there are 109,997 taxable fiduciary returns, of which 45,997 are for the income of estates and 64,000 are for the income of trusts. The total income reported is \$973,583,000, and the tax liability is \$173,071,000. As compared with similar data for 1946 there are decreases in all categories: 9.6 percent in number of returns, 8.7 percent in total income, and 15.8 percent in tax liability.

Comparative data, taxable fiduciary returns, 1947 and 1946

[Money figures in thousands of dollars]

	Preliminary report		Decrease	
	1947	1946	Number or amount	Percent
Number of returns.....	109,997	121,725	11,728	9.63
Total income.....	973,583	1,065,765	92,182	8.65
Net income taxable to fiduciary.....	599,244	594,924	85,680	14.40
Tax liability.....	173,071	205,457	32,386	15.76

These preliminary data are subject to such revision as are found necessary upon further processing of the returns for additional statistics for the complete report. Throughout the tables, money amounts are rounded to the nearest thousand and, therefore, may not add to the totals.

The taxable fiduciary returns included in these statistics are for the calendar year 1947, a fiscal year ending within the period July 1947 through June 1948, and a part year with the greater portion of the accounting period in 1947. A negligible number of these returns are improperly filed on Form 1040, however, the data thereon are edited to conform to those reported on Form 1041. Tentative returns are not included and amended returns are used only if the original returns are excluded. Statistical data are completely tabulated from each taxable fiduciary return, prior to audit.

Only the taxable fiduciary returns are included in this report, although a return is required to be filed for an estate if the gross income is \$500 or more; for a trust if the net income is \$100 or more or if the gross income is \$500 or more, regardless of the net income; and for every estate or trust of which any beneficiary is a nonresident alien.

The rates of tax, the provisions respecting income to be reported, and the tax credits applicable to the income of individuals apply also to the income of estates and trusts. The net income of an estate or trust is computed in the same manner and on the same basis as in the case of

an individual, except that, in lieu of the deduction for contributions to charitable, religious, scientific, literary, and educational organizations allowed to individuals, there is allowed as a deduction any part of the fiduciary gross income, without limitation, which is set aside to be used exclusively for such purposes; and there is allowed, as an additional deduction, the amount of income which is to be distributed currently or becomes payable to beneficiaries, as well as amounts which in the discretion of the fiduciary may be distributed to the beneficiary or accumulated, if such amounts are reported in the income of the beneficiary.

An estate is allowed an exemption of \$500 and a trust is allowed an exemption of \$100 in the form of a credit against net income for the purposes of both the normal tax and the surtax.

The tax, based on net income taxable to the fiduciary, is a liability of the fiduciary to be paid after the close of the income year, inasmuch as fiduciary income is not subject to current collection.

Data in table 6, tabulated from taxable fiduciary income tax returns, show income or loss from each of the sources comprising total income, total income, deductions, exemption, and tax liability; and the items are described in accompanying footnotes. The net profit and net loss from similar sources, reported under income, are tabulated in juxtaposition and when these positive and negative amounts are combined with the other items of income, the result is total income.

Total income is the combination of profit or loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, together with income from dividends, interest, estates and trusts, and miscellaneous income. Total income provides the base for classification of the returns by size of income; and this concept of income is an approximation of the adjusted gross income tabulated for individual returns.

It should be noted that the fiduciary return, Form 1041, differs in many respects from the individual return, Form 1040. Furthermore, the method of reporting certain items of income and deductions on the fiduciary return varies from the method of reporting similar items on the individual return, so that slight differences exist between some items common to both returns. These deviations can be determined from a comparison of the footnotes attached to the items. Data from the fiduciary returns no longer are combined with data from the individual returns for Statistics of Income.

HISTORICAL DATA

Historical data showing number of returns, net income, and tax for individual returns and taxable fiduciary returns are tabulated in table 7 by net income classes for 1914-43. For subsequent years, however, only the individual returns are included and the distribution is by adjusted gross income classes. Aggregate data for individual returns with no net income or with no adjusted gross income are included for 1928 and subsequent years. In comparing these data from year to year, consideration should be given to changes in the income tax laws. A chart showing filing requirements, exemption, and credit for dependent, 1914-47, is presented on pages 63-64.

TABLE 1.—Individual returns for 1947, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions

[Adjusted gross income classes and money figures in thousands of dollars]

		Number of returns				Adjusted gross income			
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		Simple distribution	
		Number	Percent of total	Number	Percent of total	Number	Percent of total	Amount	Percent of total
Returns with adjusted gross income (taxable and nontaxable):									
1	Under 0.5	4,315,873	7.88	54,799,936	100.00	4,315,873	7.88	1,169,815	0.78
2	0.5 under 0.75	2,641,637	4.82	50,484,063	92.12	6,957,510	12.70	1,650,009	1.10
3	0.75 under 1	2,796,327	5.10	47,842,426	87.30	9,753,837	17.80	2,448,024	1.63
4	1 under 1.25	3,126,496	5.71	45,046,099	82.20	12,880,333	23.50	3,519,455	2.34
5	1.25 under 1.5	3,236,582	5.91	41,919,603	76.50	16,116,915	29.41	4,451,498	2.96
6	1.5 under 1.75	3,590,360	6.55	38,683,021	70.59	19,707,275	35.96	5,831,388	3.98
7	1.75 under 2	3,767,296	6.87	35,092,661	64.04	23,474,511	42.84	7,061,565	4.70
8	2 under 2.25	3,864,644	7.05	31,325,425	57.16	27,339,155	49.89	8,207,645	5.46
9	2.25 under 2.5	3,741,406	6.83	27,460,781	50.11	31,080,561	56.72	8,880,434	5.91
10	2.5 under 2.75	3,559,458	6.50	23,719,375	43.28	34,640,019	63.21	9,338,192	6.21
11	2.75 under 3	3,286,787	6.00	20,159,917	36.79	37,926,806	69.21	9,441,984	6.28
12	3 under 3.5	3,481,363	6.32	16,873,130	30.79	43,408,199	79.21	17,732,690	11.80
13	3.5 under 4	3,681,143	6.72	11,391,737	20.79	47,089,342	85.35	13,748,740	9.14
14	4 under 4.5	2,388,543	4.36	7,710,594	14.07	49,477,885	90.29	10,137,810	6.75
15	4.5 under 5	1,498,144	2.73	5,322,051	9.71	50,976,029	93.02	7,091,760	4.72
16	5 under 6	1,338,066	2.44	3,823,907	6.98	52,314,095	95.46	7,271,956	4.84
17	6 under 7	666,836	1.22	2,485,841	4.54	52,980,931	96.08	4,299,428	2.86
18	7 under 8	381,903	.70	1,819,005	3.32	53,362,834	97.38	2,853,596	1.90
19	8 under 9	259,931	.47	1,437,102	2.62	53,622,765	97.85	2,200,807	1.46
20	9 under 10	190,849	.35	1,177,171	2.15	53,813,614	98.20	1,807,832	1.20
21	10 under 11	146,007	.27	986,322	1.80	53,959,021	98.47	1,528,747	1.02
22	11 under 12	112,101	.20	840,315	1.53	53,959,021	98.47	1,286,555	.86
23	12 under 13	92,429	.17	728,214	1.33	54,071,722	98.64	1,087,377	.73
24	13 under 14	73,283	.13	635,785	1.16	54,237,434	98.97	987,384	.66
25	14 under 15	63,141	.12	562,592	1.03	54,300,575	99.09	914,602	.61

TABLE 1.—Individual returns for 1947, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes: Adjusted gross income (taxable and non-taxable):	Adjusted gross income 2—Continued				Tax liability 3			
	Cumulative distribution from highest income class		Cumulative distribution from lowest income class		Simple distribution		Cumulative distribution from highest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Under 0.5	150,295,275	100.00	1,169,815	0.78	20,188	0.11	18,076,281	100.00
0.5 under 0.75	149,125,458	99.22	2,819,823	1.88	79,420	0.44	18,076,281	100.00
0.75 under 1	147,475,419	98.12	5,297,848	3.50	146,030	0.81	18,056,094	99.89
1 under 1.25	145,027,425	96.49	8,787,303	5.85	240,857	1.33	17,976,774	99.45
1.25 under 1.5	141,507,970	94.15	13,238,801	8.81	351,941	2.71	17,829,744	98.61
1.5 under 1.75	137,056,472	91.19	19,070,189	12.69	489,785	3.96	17,588,887	97.30
1.75 under 2	131,225,084	87.31	26,131,754	17.39	604,681	4.71	17,283,946	95.34
2 under 2.25	124,163,519	82.61	34,339,399	22.85	687,126	3.35	16,744,161	92.63
2.25 under 2.5	115,955,874	77.15	43,219,833	28.76	742,942	3.80	16,139,480	89.29
2.5 under 2.75	107,075,440	71.24	52,558,025	34.97	757,686	4.25	15,452,354	85.48
2.75 under 3	97,737,248	65.03	62,000,069	41.25	1,504,391	8.32	14,709,412	81.37
3 under 3.5	88,295,264	58.75	79,732,639	53.05	1,292,715	6.99	13,941,726	77.13
3.5 under 4	70,582,574	46.95	93,476,439	62.20	993,948	5.50	12,437,335	68.80
4 under 4.5	56,181,024	37.80	103,614,249	68.94	767,473	4.25	10,180,672	56.32
4.5 under 5	46,681,024	31.06	110,706,009	73.66	870,431	4.82	9,413,199	52.07
5 under 6	39,589,264	26.31	122,277,393	78.50	584,705	3.23	8,542,768	47.26
6 under 7	32,317,880	21.50	125,130,989	83.26	427,631	2.37	7,958,083	44.02
7 under 8	28,017,880	18.64	127,331,796	84.72	356,070	1.97	7,530,432	41.65
8 under 9	25,164,284	16.74	129,139,628	86.92	271,283	1.35	7,171,362	39.69
9 under 10	22,963,477	15.28	130,698,375	88.54	219,283	1.07	6,802,634	37.96
10 under 11	21,155,645	14.08	131,954,330	87.80	248,287	1.37	6,583,251	36.42
11 under 12	19,626,898	13.06	133,108,307	88.56	233,341	1.20	6,334,969	35.05
12 under 13	18,340,343	12.20	134,095,691	89.22	209,238	1.16	6,101,623	33.75
13 under 14	17,186,986	11.44	135,010,293	89.83	202,236	1.12	5,892,387	32.60
14 under 15	16,199,582	10.78						
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								

26	15 under 20	15, 284, 980	10, 17	138, 465, 745	92, 13	850, 451	4, 70	5, 690, 149	31, 48	13, 286, 584	73, 23	26
27	20 under 25	11, 829, 528	7, 87	140, 742, 092	93, 64	656, 648	3, 63	4, 839, 698	26, 77	13, 893, 232	76, 86	27
28	25 under 30	9, 553, 181	6, 36	142, 313, 667	94, 69	511, 078	2, 83	4, 183, 050	23, 14	14, 404, 310	79, 69	28
29	30 under 40	7, 981, 006	5, 31	144, 380, 697	96, 06	524, 095	4, 17	3, 671, 972	20, 31	15, 158, 405	83, 86	29
30	40 under 50	5, 914, 576	3, 94	145, 665, 571	96, 92	523, 593	2, 90	2, 917, 877	16, 14	15, 681, 908	86, 75	30
31	50 under 60	4, 529, 702	3, 08	146, 518, 326	97, 49	374, 549	2, 07	2, 394, 284	13, 25	16, 056, 547	88, 83	31
32	60 under 70	3, 776, 647	2, 51	147, 127, 772	97, 89	283, 279	1, 57	2, 019, 755	11, 17	16, 339, 826	90, 39	32
33	70 under 80	3, 167, 301	2, 11	147, 582, 786	98, 20	220, 309	1, 22	1, 736, 456	9, 61	16, 500, 135	91, 61	33
34	80 under 90	2, 712, 487	1, 80	147, 924, 080	98, 42	171, 510	.95	1, 516, 147	8, 39	16, 731, 645	92, 56	34
35	90 under 100	2, 370, 593	1, 58	148, 191, 323	98, 60	136, 803	.76	1, 344, 637	7, 44	16, 868, 448	93, 32	35
36	100 under 150	2, 103, 950	1, 40	148, 951, 261	99, 11	411, 090	2, 27	1, 207, 834	6, 68	17, 279, 538	95, 59	36
37	150 under 200	1, 344, 012	.89	149, 303, 905	99, 34	201, 928	1, 12	796, 744	4, 41	17, 481, 466	96, 71	37
38	200 under 250	991, 368	.66	149, 504, 018	99, 47	117, 588	.65	594, 816	3, 29	17, 599, 054	97, 36	38
39	250 under 300	791, 255	.53	149, 629, 261	99, 56	75, 384	.42	477, 228	2, 64	17, 674, 438	97, 78	39
40	300 under 400	666, 012	.44	149, 775, 050	99, 65	86, 394	.48	401, 844	2, 22	17, 760, 832	98, 25	40
41	400 under 500	520, 223	.35	149, 878, 516	99, 72	61, 438	.34	315, 450	1, 75	17, 822, 270	98, 59	41
42	500 under 750	416, 757	.28	150, 008, 263	99, 81	77, 700	.43	254, 012	1, 41	17, 899, 970	99, 02	42
43	750 under 1,000	287, 010	.19	150, 080, 327	99, 86	45, 049	.25	176, 312	.98	17, 945, 019	99, 27	43
44	1,000 under 1,500	214, 946	.14	150, 157, 984	99, 91	48, 515	.27	131, 263	.73	17, 993, 534	99, 54	44
45	1,500 under 2,000	137, 289	.09	150, 195, 947	99, 93	23, 737	.13	82, 748	.46	18, 017, 271	99, 67	45
46	2,000 under 3,000	98, 326	.07	150, 223, 841	99, 95	17, 630	.10	59, 011	.33	18, 034, 901	99, 77	46
47	3,000 under 4,000	71, 432	.05	150, 250, 195	99, 97	14, 497	.08	41, 981	.23	18, 049, 398	99, 85	47
48	4,000 under 5,000	45, 078	.03	150, 253, 153	99, 97	2, 082	.01	26, 884	.15	18, 051, 480	99, 86	48
49	5,000 and over	40, 120	.03	150, 253, 275	100, 00	24, 802	.14	24, 802	.14	18, 076, 281	100, 00	49
50	Total					18, 076, 281	100, 00					50
51	Returns (nontaxable) with no adjusted gross income ¹											51
52	Grand total					18, 076, 281	100, 00					52

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, amount of exemption, tax liability, tax payments, and tax overpayment

PART I. ALL RETURNS

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Total number of returns ²	Salaries and wages ³	Dividends ⁴	Interest ⁵	Annuities and pensions ⁶	Rents and royalties ¹⁴		Business and professional ¹⁵	
						Net profit	Net loss	Net profit	Net loss
Taxable returns:									
0.5 under 0.75	1,261,473	708,966	12,309	9,037	3,423	18,482	1,823	48,200	2,264
0.75 under 1	1,520,096	1,158,503	22,227	16,220	7,354	28,059	2,196	69,006	4,053
1 under 1.25	1,889,017	1,836,502	31,054	19,671	11,558	35,781	3,767	158,095	6,202
1.25 under 1.5	2,289,470	2,715,107	38,996	23,777	14,115	47,527	5,052	224,755	14,194
1.5 under 1.75	2,585,006	3,701,481	38,309	24,271	13,827	55,135	6,018	277,905	11,640
1.75 under 2	3,073,404	5,094,435	45,732	30,664	13,153	60,752	8,777	381,471	15,115
2 under 2.25	3,112,744	5,910,099	49,496	28,878	11,645	64,525	11,182	388,620	12,905
2.25 under 2.5	3,326,367	7,030,070	48,732	28,535	8,072	67,241	10,429	499,406	13,727
2.5 under 2.75	3,125,412	7,369,189	51,642	28,491	6,733	61,317	10,160	467,923	13,819
2.75 under 3	3,046,291	7,843,995	49,466	28,551	7,548	67,010	14,240	520,428	12,921
3 under 3.5	5,140,000	14,887,935	101,250	52,265	13,106	129,717	22,061	979,449	24,386
3.5 under 4	3,555,846	11,682,203	101,057	44,784	9,696	114,333	15,552	869,483	21,970
4 under 4.5	2,320,747	8,435,317	88,771	39,388	6,970	91,873	11,894	776,951	14,124
4.5 under 5	1,498,144	5,843,904	77,777	31,160	3,803	79,426	8,606	720,581	9,395
5 under 6	1,338,066	5,307,296	153,881	57,041	8,465	114,786	11,036	1,040,806	17,259
6 under 7	666,836	2,689,778	124,997	47,027	4,979	97,611	5,451	843,633	11,093
7 under 8	381,903	1,543,221	124,309	36,948	4,757	68,374	5,340	662,907	9,691
8 under 9	259,031	1,181,734	113,214	33,322	4,210	58,104	3,506	540,824	7,927
9 under 10	190,849	832,912	99,023	29,723	2,966	53,485	3,428	465,636	8,608
10 under 11	146,097	688,694	88,529	25,777	2,420	42,779	2,189	378,751	5,707
11 under 12	112,101	527,863	85,771	21,537	2,068	38,416	1,968	339,555	5,577
12 under 13	92,429	480,446	80,841	20,575	1,836	35,282	1,612	298,943	5,641
13 under 14	73,283	389,029	74,364	18,096	1,609	30,357	1,191	245,163	5,972
14 under 15	63,141	352,814	73,783	16,917	1,498	29,171	1,195	227,963	5,260
15 under 20	201,300	335,786	307,659	66,414	3,759	100,992	3,228	790,136	22,397
20 under 25	102,386	827,647	239,536	44,091	3,159	69,310	2,580	485,497	9,772
25 under 30	57,264	552,927	181,538	32,680	2,514	44,476	2,042	303,892	13,722
30 under 40	60,238	693,090	198,541	44,796	3,660	60,684	3,042	359,816	13,157
40 under 50	28,920	396,808	198,734	28,295	2,197	37,370	1,638	202,289	9,449
50 under 60	15,659	250,044	152,939	18,991	1,402	25,687	1,156	111,621	7,059
60 under 70	9,438	169,682	118,390	14,115	1,078	18,806	867	74,422	5,381
70 under 80	6,095	121,625	97,155	10,226	990	12,817	774	48,992	3,895

33	80 under 90.....	4, 039	88, 172	75, 722	8, 271	840	10, 275	475	34, 791	3, 407	33
34	90 under 100.....	2, 818	65, 854	66, 636	6, 439	620	7, 603	411	25, 070	2, 225	34
35	100 under 150.....	6, 353	169, 356	172, 748	17, 709	1, 608	20, 541	488	55, 669	4, 730	35
36	150 under 200.....	2, 057	62, 296	117, 895	8, 477	618	7, 725	488	18, 237	7, 430	36
37	200 under 250.....	901	29, 497	67, 556	4, 756	293	6, 348	204	11, 330	7, 430	37
38	250 under 300.....	459	16, 315	41, 746	2, 889	280	2, 834	87	7, 689	1, 576	38
39	300 under 400.....	425	13, 428	55, 036	2, 705	84	3, 521	209	4, 270	1, 905	39
40	400 under 500.....	233	8, 866	35, 346	2, 308	69	3, 036	105	2, 652	1, 140	40
41	500 under 750.....	218	6, 119	48, 857	3, 005	357	2, 704	415	4, 339	2, 357	41
42	750 under 1,000.....	84	2, 653	28, 642	1, 102	27	1, 338	120	2, 428	757	42
43	1,000 under 1,500.....	64	2, 239	34, 153	1, 067	81	1, 260	81	2, 023	592	43
44	1,500 under 2,000.....	23	1, 134	12, 469	1, 193	99	670	59	2, 673	338	44
45	2,000 under 3,000.....	12	520	8, 283	408	133	55	26	2, 988	450	45
46	3,000 under 4,000.....	8	117	8, 283	85	---	---	---	---	273	46
47	4,000 under 5,000.....	1	66	---	---	---	---	---	---	30	47
48	5,000 and over.....	6	64	19, 953	2, 808	---	16	115	---	25	48
49	Total taxable returns.....	41, 578, 524	102, 930, 777	4, 176, 878	1, 033, 133	191, 288	1, 927, 709	191, 641	13, 965, 225	373, 454	49
50	Non-taxable returns: ³³										
51	No adjusted gross income ⁵	299, 072	67, 076	16, 819	10, 156	502	26, 579	23, 845	10, 078	519, 812	50
52	Under 0.5.....	4, 315, 873	1, 037, 879	13, 837	13, 041	3, 607	43, 155	8, 476	95, 729	43, 534	51
53	0.5 under 0.75.....	1, 380, 173	613, 173	14, 793	14, 920	5, 793	40, 354	2, 989	130, 504	15, 582	52
54	0.75 under 1.....	1, 267, 231	796, 233	12, 469	13, 410	6, 130	40, 555	3, 745	221, 746	16, 753	53
55	1 under 1.25.....	1, 237, 479	966, 911	12, 819	12, 894	8, 418	39, 847	3, 642	296, 957	15, 239	54
56	1.25 under 1.5.....	947, 112	984, 646	9, 768	7, 191	3, 497	21, 516	2, 557	247, 216	12, 531	55
57	1.5 under 1.75.....	1, 004, 754	1, 250, 773	6, 829	6, 251	3, 062	18, 745	3, 046	287, 185	9, 738	56
58	1.75 under 2.....	692, 832	1, 033, 353	5, 136	2, 833	1, 585	13, 202	1, 999	209, 934	6, 884	57
59	2 under 2.25.....	751, 900	1, 280, 349	4, 327	3, 027	(³⁵)	12, 686	2, 384	270, 501	7, 228	58
60	2.25 under 2.5.....	415, 039	811, 405	2, 802	1, 438	1, 519	7, 187	1, 827	138, 485	6, 261	59
61	2.5 under 2.75.....	434, 046	951, 258	2, 623	1, 151	(³⁵)	8, 563	1, 927	151, 061	6, 708	60
62	2.75 under 3.....	240, 496	580, 551	2, 131	1, 356	(³⁵)	5, 704	697	83, 589	1, 400	61
63	3 under 3.5.....	341, 393	918, 513	4, 109	2, 240	(³⁵)	8, 658	1, 863	141, 632	1, 754	62
64	3.5 under 4.....	125, 257	381, 172	1, 286	2, 240	(³⁵)	5, 928	66, 432	66, 432	(³⁵)	63
65	4 and over.....	67, 796	219, 678	8, 504	1, 834	(³⁵)	7, 285	(³⁵)	64, 296	4, 241	64
65	Total non-taxable returns.....	13, 520, 484	11, 872, 970	118, 312	92, 281	35, 544	299, 960	59, 144	2, 415, 344	698, 429	65
66	Grand total.....	55, 099, 008	114, 803, 747	4, 295, 190	1, 125, 414	276, 832	2, 227, 669	250, 785	16, 380, 569	1, 041, 883	66
67	Taxable returns with adjusted gross income under \$5,000 and non-taxable returns.....	51, 275, 101	96, 096, 686	875, 530	498, 997	106, 547	1, 221, 142	190, 903	8, 797, 627	844, 060	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	3, 823, 907	18, 707, 062	3, 419, 659	625, 413	60, 285	1, 006, 527	59, 888	7, 582, 945	197, 823	68

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns: Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, amount of exemption, tax liability, tax payments, and tax overpayment—Continued

PART I. ALL RETURNS—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹		Partnership ¹⁰		Sales or exchanges of capital assets ¹⁷		Sales or exchanges of property other than capital assets ¹⁸		Income from estates and trusts ¹⁹	Miscellaneous income ²⁰	Adjusted gross income ²
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss			
Taxable returns:										
1	0.5 under 0.75	12,268	946	4,835	2,317	(35)	(39)	2,810	6,043	810,130
2	0.75 under 1	20,752	1,815	9,153	2,452	(35)	(39)	3,929	8,232	1,333,002
3	1 under 1.25	39,671	3,620	13,935	3,685	1,027	484	5,659	12,065	2,148,319
4	1.25 under 1.5	62,250	5,021	25,168	5,892	1,262	1,357	8,503	17,799	3,147,302
5	1.5 under 1.75	73,682	1,913	27,241	6,193	2,324	1,975	17,194	17,194	4,212,613
6	1.75 under 2	108,773	2,080	34,252	7,677	1,734	1,404	7,506	18,946	5,761,567
7	2 under 2.25	114,455	3,583	41,146	8,095	2,504	1,403	9,797	21,507	6,612,551
8	2.25 under 2.5	158,818	4,318	50,548	8,959	2,835	2,181	12,022	27,169	7,894,705
9	2.5 under 2.75	159,471	3,697	50,333	7,883	3,897	1,645	10,651	26,159	8,198,524
10	2.75 under 3	174,485	3,072	56,528	8,554	3,120	1,613	10,702	30,313	8,732,952
11	3 under 3.5	346,966	6,560	115,102	15,025	8,855	3,163	21,801	51,551	16,637,065
12	3.5 under 4	332,651	6,650	115,518	13,187	5,906	2,088	25,068	36,090	13,277,415
13	4 under 4.5	270,310	4,164	96,833	12,481	5,745	2,098	22,634	35,540	9,825,570
14	4.5 under 5	218,392	3,368	79,732	7,995	3,205	1,240	15,938	18,445	7,091,760
15	5 under 6	442,802	8,760	122,898	15,215	8,066	2,805	42,033	28,892	12,271,956
16	6 under 7	356,071	2,989	101,739	11,508	6,646	1,781	39,660	23,111	4,299,426
17	7 under 8	313,458	4,449	78,863	9,657	3,066	2,045	32,847	16,327	2,853,596
18	8 under 9	284,968	3,778	66,084	8,631	2,872	1,301	28,390	11,214	2,900,807
19	9 under 10	253,784	4,104	55,518	7,113	1,784	1,729	27,430	9,798	1,807,832
20	10 under 11	236,155	3,042	46,548	6,253	1,865	1,261	25,900	8,277	1,528,555
21	11 under 12	214,204	2,155	40,332	5,514	1,152	1,222	23,774	6,481	1,286,555
22	12 under 13	197,344	2,252	34,823	5,014	1,092	1,215	21,520	5,756	1,153,374
23	13 under 14	182,354	2,131	31,769	4,146	1,018	475	21,006	5,348	987,384
24	14 under 15	170,062	1,722	29,873	3,897	817	508	18,995	3,448	944,002
25	15 under 20	678,497	6,965	112,066	15,067	3,278	2,535	18,127	18,940	3,456,452
26	20 under 25	482,156	5,017	79,463	9,120	2,060	1,570	65,327	7,990	2,276,347
27	25 under 30	357,476	3,509	56,180	6,193	1,967	1,143	54,088	9,477	1,571,575
28	30 under 40	475,745	4,645	84,273	7,471	3,340	1,802	83,015	9,477	2,067,030
29	40 under 50	311,545	2,931	61,027	3,879	3,476	1,420	60,334	3,785	1,284,874
30	50 under 60	296,535	1,994	50,649	2,368	476	683	44,196	3,785	853,055
31	60 under 70	145,359	1,830	39,549	1,580	299	703	31,959	2,788	609,146
32	70 under 80	107,030	1,405	34,708	1,992	218	307	27,164	1,700	455,014

33	80 under 90	77, 074	1, 139	28, 988	658	109	238	22, 577	902	341, 894
34	90 under 100	54, 701	1, 088	22, 323	522	95	143	20, 279	1, 391	286, 643
35	100 under 150	145, 297	1, 702	89, 374	1, 133	123	675	67, 368	2, 137	759, 938
36	150 under 200	52, 200	995	51, 003	401	56	360	40, 133	973	332, 644
37	200 under 250	23, 710	587	24, 517	184	78	165	24, 960	727	200, 113
38	250 under 300	13, 998	766	22, 919	91	(M)	57	18, 944	196	125, 243
39	300 under 400	13, 778	534	37, 026	69	119	132	18, 364	127	145, 789
40	400 under 500	6, 246	342	32, 605	37	13	78	13, 804	222	103, 466
41	500 under 750	9, 434	255	36, 774	38	2	79	21, 210	91	120, 747
42	750 under 1,000	4, 425	133	16, 182	22	17	53	16, 150	185	72, 064
43	1,000 under 1,500	131	73	26, 448	18	2	3	10, 264	11	77, 657
44	1,500 under 2,000	3, 473	94	8, 761	4	2	15	3, 229	8	38, 963
45	2,000 under 3,000	718	12	14, 460	3	---	21	7, 899	2	26, 894
46	3,000 under 4,000	4	---	4, 147	---	---	60	217	1	26, 354
47	4,000 under 5,000	---	---	13, 123	---	---	---	4, 175	190	4, 958
48	5,000 and over	---	---	---	---	---	---	---	---	40, 120
49	Total taxable returns	7, 944, 923	120, 909	2, 292, 049	238, 147	81, 068	47, 545	1, 207, 247	523, 276	135, 301, 876
50	Nontaxable returns: ³³									
51	No adjusted gross income ¹	16, 797	143, 121	42, 195	18, 281	4, 013	56, 080	3, 399	4, 332	8, 559, 193
52	Under 0.5	14, 828	8, 131	11, 981	12, 370	1, 177	6, 316	2, 028	11, 383	1, 169, 815
53	0.5 under 0.75	18, 038	2, 464	9, 970	5, 691	786	2, 383	1, 725	9, 924	830, 870
54	0.75 under 1	24, 179	2, 753	12, 627	4, 207	1, 357	1, 229	3, 174	11, 831	1, 115, 022
55	1 under 1.25	26, 837	3, 396	15, 800	3, 694	1, 380	1, 400	2, 826	13, 723	1, 371, 136
56	1.25 under 1.5	28, 500	3, 112	9, 840	3, 107	1, 119	1, 024	1, 752	11, 484	1, 304, 196
57	1.5 under 1.75	38, 398	2, 178	9, 476	2, 366	2, 195	1, 573	1, 132	13, 635	1, 618, 775
58	1.75 under 2	25, 395	1, 942	8, 189	1, 393	1, 621	1, 199	1, 120	11, 048	1, 299, 998
59	2 under 2.25	32, 170	2, 082	10, 393	2, 043	2, 805	753	2, 069	10, 797	1, 595, 094
60	2.25 under 2.5	20, 079	(35)	5, 491	1, 258	1, 366	(35)	(35)	5, 670	985, 729
61	2.5 under 2.75	18, 105	(35)	7, 263	1, 446	(35)	(35)	(35)	7, 342	1, 139, 668
62	2.75 under 3	11, 133	(35)	3, 060	1, 280	(35)	(35)	(35)	4, 857	689, 032
63	3 under 3.5	13, 913	(35)	6, 805	1, 847	1, 034	(35)	(35)	4, 203	1, 095, 592
64	3.5 under 4	7, 481	(35)	2, 347	518	(35)	(35)	(35)	3, 208	466, 295
65	4 and over	7, 707	(35)	6, 151	846	(35)	(35)	(35)	3, 221	312, 240
66	Total nontaxable returns	303, 659	174, 368	161, 591	59, 448	21, 385	75, 538	23, 434	126, 659	9, 14, 434, 206
67	Grand total	8, 248, 582	295, 277	2, 453, 640	297, 595	102, 453	123, 083	1, 230, 681	649, 935	9, 149, 736, 082
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	2, 426, 604	223, 822	882, 232	169, 872	64, 265	96, 419	187, 428	453, 844	9, 110, 146, 816
69	Taxable returns with adjusted gross income of \$5,000 and over	5, 821, 980	71, 456	1, 571, 402	127, 718	38, 193	26, 669	1, 043, 244	196, 083	39, 589, 264

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, amount of exemption, tax liability, tax payments, and tax overpayment—Continued

PART I. ALL RETURNS—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹		Amount of exemption ²	Tax liability ³	Tax withheld	Payments on 1947 declaration ²²	Balance of tax due at time of filing	Overpayment (refund, or credit on 1948 tax)
Taxable returns:							
1	0.5 under 0.75	630,737	20,188	61,514	2,548	3,402	47,277
2	0.75 under 1	764,548	79,420	107,434	6,312	11,752	46,077
3	1 under 1.25	1,136,468	146,930	166,250	11,926	19,931	51,179
4	1.25 under 1.5	1,526,591	240,857	252,284	17,345	29,226	57,999
5	1.5 under 1.75	1,896,197	354,941	357,093	23,571	36,846	62,569
6	1.75 under 2	2,522,767	489,785	489,926	31,828	46,029	77,998
7	2 under 2.25	2,664,684	604,681	589,962	36,914	53,452	75,649
8	2.25 under 2.5	3,356,597	687,126	671,376	44,310	60,879	80,439
9	2.5 under 2.75	3,314,947	752,942	713,204	48,364	64,062	83,285
10	2.75 under 3	3,675,375	767,686	735,688	51,307	69,414	88,619
11	3 under 3.5	6,743,142	1,504,391	1,414,088	102,230	141,985	153,919
12	3.5 under 4	5,048,331	1,262,715	1,149,704	100,643	127,139	114,794
13	4 under 4.5	3,452,998	983,948	871,637	92,638	111,909	82,238
14	4.5 under 5	2,249,343	767,473	639,414	91,115	95,557	68,612
15	5 under 6	936,981	870,431	627,581	166,827	142,985	66,962
16	6 under 7	526,984	584,705	340,994	156,074	124,895	37,258
17	7 under 8	352,786	427,631	205,850	149,009	103,983	31,210
18	8 under 9	256,718	356,070	149,448	138,622	92,786	24,788
19	9 under 10	196,593	311,828	118,168	133,869	81,794	22,032
20	10 under 11	148,201	279,263	100,712	124,112	72,066	17,607
21	11 under 12	122,219	248,287	78,056	119,577	66,056	15,401
22	12 under 13	96,272	233,341	72,006	114,295	60,878	13,838
23	13 under 14	82,845	209,236	59,385	106,770	55,393	12,310
24	14 under 15	82,919	202,328	55,164	105,384	53,931	12,240
25	15 under 20	262,919	850,451	213,886	464,012	218,014	45,462
26	20 under 25	131,261	656,648	137,551	382,598	165,920	29,421
27	25 under 30	72,604	511,078	94,585	310,031	125,338	18,887
28	30 under 40	73,641	754,095	121,793	478,300	178,145	24,343
29	40 under 50	33,989	523,593	71,432	348,529	118,066	14,464
30	50 under 60	17,767	374,549	45,551	256,365	82,288	9,655

31	60 under 70	10,416	283,279	31,310	196,822	61,632	9,465
32	70 under 80	6,675	220,309	22,823	155,097	46,511	4,723
33	80 under 90	4,239	171,510	16,546	122,600	35,870	3,506
34	90 under 100	2,998	136,803	12,333	99,872	27,887	3,287
35	100 under 150	6,293	411,090	30,905	306,061	82,156	8,033
36	150 under 200	1,905	201,928	10,852	157,106	37,716	3,747
37	200 under 250	792	117,588	5,555	92,256	22,152	2,375
38	250 under 300	396	75,384	3,190	61,426	12,294	1,445
39	300 under 400	381	86,394	2,352	69,376	15,948	1,281
40	400 under 500	185	61,438	1,624	50,839	9,652	1,677
41	500 under 750	158	77,700	1,046	62,479	15,756	1,582
42	750 under 1,000	68	45,049	396	40,988	4,745	779
43	1,000 under 1,500	56	48,515	382	41,532	6,795	195
44	1,500 under 2,000	23	23,737	8	20,336	3,637	244
45	2,000 under 3,000	9	17,630	70	15,334	2,282	56
46	3,000 under 4,000	7	14,497	21	11,183	3,654	361
47	4,000 under 5,000	2	2,082	12	82	1,988	47
48	5,000 and over	6	24,802	10	17,674	7,118	48
49	Total taxable returns	44,262,477	18,076,281	10,851,140	5,735,923	3,012,491	1,524,276
50	Nontaxable returns: ³³	344,427		7,355	33,025		40,381
51	No adjusted gross income ³	2,841,964		84,169	7,571		91,740
52	Under 0.5	1,426,148		32,949	4,346		37,283
53	0.5 under 0.75	1,642,314		32,058	4,332		36,410
54	Under 1	1,805,866		34,153	4,321		38,474
55	1 under 1.25	1,680,060		27,940	3,497		31,434
56	1.25 under 1.5	1,876,756		33,630	3,885		37,516
57	1.5 under 1.75	1,525,192		21,512	2,683		24,193
58	1.75 under 2	1,710,602		27,013	2,440		29,455
59	2 under 2.25	1,066,668		14,777	1,426		16,263
60	2.25 under 2.5	1,165,129		18,193	1,470		19,665
61	2.5 under 2.75	710,277		10,014	1,108		11,122
62	2.75 under 3	1,068,036		16,805	1,485		18,240
63	3 under 3.5	440,476		7,803	978		8,781
64	3.5 under 4	253,916		6,321	2,820		9,143
65	4 and over	19,578,115		374,691	75,407		450,100
66	Total nontaxable returns	63,840,592	18,076,281	11,225,831	5,812,330	3,012,491	1,974,376
67	Grand total	58,530,837	8,668,083	8,594,266	736,364	872,203	1,539,754
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	5,309,756	9,413,190	2,631,567	5,075,967	2,140,291	434,624
69	Taxable returns with adjusted gross income of \$5,000 and over						

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, amount of exemption, tax liability, tax payments, and tax overpayment—Continued

PART II. RETURNS WITH STANDARD DEDUCTION ²³											
[Adjusted gross income classes and money figures in thousands of dollars]											
Adjusted gross income classes ¹			Number of returns	Salaries and wages ¹⁰	Dividends ¹¹	Interest ¹²	Annuities and pensions ¹³	Rents and royalties ¹⁴		Business and profession ¹⁵	
								Net profit	Net loss	Net profit	Net loss
Taxable returns:			1,187,741	680,830	7,615	5,906	2,435	13,257	1,505	42,539	2,090
0.75 under 1	0.75	1,352,970	1,056,561	11,142	8,947	3,733	3,733	15,992	1,440	36,201	2,680
1 under 1.25	1.25	1,649,402	1,646,551	17,490	10,817	5,895	5,895	20,183	2,290	131,771	4,384
1.25 under 1.5	1.5	1,969,596	2,394,181	20,501	15,037	6,784	6,784	31,322	3,279	177,599	10,661
1.5 under 1.75	1.75	2,200,602	3,224,761	20,603	12,389	7,529	7,529	31,326	3,322	212,417	8,017
1.75 under 2	2	2,692,163	4,387,125	24,684	17,770	7,015	7,015	35,094	4,401	295,278	10,555
2 under 2.25	2.25	2,831,319	4,978,586	25,731	17,258	5,875	5,875	38,829	5,363	301,852	8,462
2.25 under 2.5	2.5	2,740,478	5,837,751	26,634	18,033	3,085	3,085	39,418	5,254	330,982	9,391
2.5 under 2.75	2.75	2,512,350	5,988,827	27,018	16,448	3,649	3,649	33,792	4,643	330,965	10,099
2.75 under 3	3	2,423,112	6,289,831	25,220	15,962	4,511	4,511	40,795	7,831	405,104	13,469
3 under 3.5	3.5	3,985,988	11,606,735	57,718	32,947	7,845	7,845	76,996	11,966	760,446	15,469
3.5 under 4	4	2,642,220	8,677,186	54,690	27,830	3,482	3,482	68,957	8,414	684,121	15,204
4 under 4.5	4.5	1,694,606	6,152,088	47,457	25,129	5,698	5,698	55,698	6,253	596,584	7,404
4.5 under 5	5	1,077,214	4,100,017	46,220	19,804	1,953	1,953	50,785	4,165	6,197	14
5 under 6	6	846,180	3,141,421	84,660	29,047	4,885	4,885	67,984	6,073	817,013	11,347
6 under 7	7	388,541	1,371,335	58,921	20,615	2,369	2,369	54,533	2,675	646,721	5,246
7 under 8	8	211,160	711,372	50,842	16,654	1,666	1,666	36,719	2,159	485,381	4,313
8 under 9	9	134,415	440,013	39,927	13,627	1,502	1,502	29,118	1,623	377,555	3,506
9 under 10	10	92,731	307,652	31,991	9,869	916	916	24,627	1,897	305,381	2,138
10 under 11	11	65,019	224,469	25,939	7,779	571	571	19,906	690	235,987	1,935
11 under 12	12	46,414	149,112	22,520	5,882	340	340	15,450	449	190,495	1,556
12 under 13	13	35,637	126,133	19,154	5,630	211	211	12,413	371	128,903	1,269
13 under 14	14	26,821	96,905	16,174	4,378	204	204	10,870	265	112,714	982
14 under 15	15	21,245	77,818	13,785	3,363	239	239	9,369	265	112,714	982
15 under 20	20	56,955	232,618	47,757	11,028	819	819	27,875	1,223	346,704	8,327
20 under 25	25	20,914	93,835	23,650	4,758	266	266	14,490	1,211	108,117	2,500
25 under 30	30	9,301	45,304	12,364	2,330	196	196	7,000	283	88,038	917
30 under 40	40	7,421	39,498	13,670	2,531	115	115	7,257	168	87,171	1,112
40 under 50	50	2,508	14,479	6,933	941	29	29	3,257	109	37,453	522
50 under 60	60	1,033	6,401	3,497	398	45	45	1,481	163	17,150	262

31	60 under 70.	3,699	2,241	269	19	1,022	113	10,686	128	31
32	70 under 80.	2,491	1,134	153	8	547	5	5,865	63	32
33	80 under 90.	1,046	856	98	3	478	10	4,362	33	33
34	90 under 100.	647	566	105	5	155	29	2,397	14	34
35	100 under 150.	1,245	1,213	219	2	466	3	4,381	103	35
36	150 under 200.	668	511	43		308	1	1,477	9	36
37	200 under 250.	26	5	(34)				471		37
38	250 under 300.	4	12	1		(34)	8			38
39	300 under 400.	144	333	14		673		22	64	39
40	400 under 500.	29	10	2		(34)		489	40	40
41	500 under 750.	8	25	11				593		41
42	750 under 1,000.	10	2	1				6		42
43	1,000 under 1,500.									43
44	1,500 under 2,000.									44
45	2,000 under 3,000.									45
46	3,000 under 4,000.									46
47	4,000 under 5,000.									47
48	5,000 and over.									48
49	Total taxable returns.	74,190,609	890,817	384,685	83,615	898,511	90,546	9,230,739	166,991	49
50	Non-taxable returns: 33									50
51	No adjusted gross income 5									51
52	Under 0.5.	1,027,448	9,998	11,063	2,914	36,842	6,926	90,061	35,500	52
53	0.5 under 1.	573,181	7,207	8,936	3,379	24,261	1,960	116,610	12,007	53
54	0.75 under 1.	751,882	7,203	7,803	4,527	28,954	2,605	202,037	13,478	54
55	1 under 1.25.	891,705	5,376	7,303	4,205	25,934	2,247	255,610	10,779	55
56	1.25 under 1.5.	908,339	4,423	3,106	1,486	9,505	883	208,256	7,987	56
57	1.5 under 1.75.	1,149,956	2,948	2,767	1,281	9,970	1,083	243,459	6,872	57
58	1.75 under 2.	914,948	2,124	1,104	(35)	5,944	910	175,959	4,314	58
59	2 under 2.25.	1,159,652	1,527	1,719	(35)	7,003	969	239,635	5,583	59
60	2.25 under 2.5.	663,830	1,338	467	(35)	5,598	243	106,832	3,005	60
61	2.5 under 2.75.	837,256	1,368	518	(35)	5,352	488	130,695	4,805	61
62	2.75 under 3.	807,956	1,902	269	(35)	2,473	(35)	62,407	854	62
63	3 under 3.5.	465,222	1,071	868	(35)	3,383	510	115,903	436	63
64	3.5 under 4.	741,108	59	264	(35)	2,055	(35)	49,107	(35)	64
65	4 and over.	291,416	563	(35)		1,211	(35)	48,914	(35)	65
66	Total nontaxable returns.	10,506,926	46,696	46,446	19,396	166,482	19,250	2,045,546	106,085	66
67	Grand total.	84,697,535	937,513	431,131	103,011	1,064,993	109,796	11,276,285	273,076	67
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.	77,608,552	458,820	290,781	88,645	718,899	90,239	7,030,519	225,657	68
69	Taxable returns with adjusted gross income of \$5,000 and over.	7,088,982	478,692	140,346	14,370	346,092	19,561	4,245,769	47,419	69

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, amount of exemption, tax liability, tax payments, and tax overpayment—Continued

PART II. RETURNS WITH STANDARD DEDUCTION ²¹ —Continued									
[Adjusted gross income classes and money figures in thousands of dollars]									
Adjusted gross income classes ¹									
	Partnership ¹⁶		Sales or exchanges of capital assets ¹⁷		Sales or exchanges of property other than capital assets ¹⁸		Income from estates and trusts ¹⁹	Miscellaneous income ²⁰	Adjusted gross income ²
	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss			
Taxable returns:									
1 0.5 under 0.75	11, 111	920	4, 083	2, 030	(35)	(45)	2, 611	4, 676	768, 597
2 0.75 under 1	16, 584	600	6, 704	1, 427	(35)	(45)	2, 289	6, 322	1, 178, 429
3 1 under 1.25	30, 921	2, 161	9, 796	1, 387	938	288	3, 958	9, 455	1, 877, 018
4 1.25 under 1.5	48, 197	1, 663	16, 055	3, 395	692	893	3, 231	12, 507	2, 706, 401
5 1.5 under 1.75	56, 137	1, 361	19, 846	3, 604	1, 147	1, 817	6, 115	12, 464	3, 580, 885
6 1.75 under 2	80, 397	1, 585	22, 137	4, 057	1, 442	820	4, 286	15, 577	4, 875, 088
7 2 under 2.25	86, 072	2, 131	26, 814	4, 192	2, 074	615	6, 855	14, 885	5, 484, 088
8 2.25 under 2.5	125, 154	3, 504	38, 086	4, 873	1, 960	1, 163	8, 391	19, 159	6, 503, 858
9 2.5 under 2.75	123, 910	2, 568	30, 791	4, 348	1, 567	6, 119	19, 389	6, 580, 325	7, 580, 873
10 2.75 under 3	137, 343	1, 925	38, 838	4, 032	2, 139	605	10, 443	20, 463	8, 691, 873
11 3 under 3.5	262, 008	4, 097	80, 801	7, 173	5, 327	706	13, 164	34, 271	12, 807, 788
12 3.5 under 4	258, 454	4, 514	79, 475	6, 666	4, 478	1, 433	13, 690	24, 307	9, 862, 442
13 4 under 4.5	202, 300	2, 382	62, 960	5, 530	3, 690	938	16, 949	25, 343	7, 175, 718
14 4.5 under 5	189, 038	1, 793	55, 815	4, 158	2, 165	904	8, 601	13, 296	5, 190, 341
15 5 under 6	345, 420	5, 615	86, 175	7, 592	4, 440	1, 828	24, 099	17, 482	4, 500, 784
16 6 under 7	265, 215	1, 229	61, 653	4, 949	4, 363	1, 008	19, 699	13, 816	2, 504, 172
17 7 under 8	211, 835	1, 879	47, 879	3, 780	1, 937	1, 408	17, 504	8, 660	1, 576, 811
18 8 under 9	188, 414	1, 848	36, 713	2, 850	1, 508	495	12, 078	6, 557	1, 137, 261
19 9 under 10	155, 267	969	29, 686	2, 072	914	498	11, 898	6, 046	877, 520
20 10 under 11	132, 619	1, 173	23, 493	1, 567	1, 032	452	9, 832	4, 706	680, 431
21 11 under 12	113, 461	453	18, 670	1, 275	558	405	7, 347	3, 950	532, 107
22 12 under 13	99, 053	628	14, 513	1, 125	557	187	6, 432	3, 950	444, 724
23 13 under 14	85, 097	704	13, 582	915	390	110	5, 601	2, 255	361, 279
24 14 under 15	74, 851	274	11, 414	681	366	96	4, 870	1, 187	307, 737
25 15 under 20	250, 992	2, 176	41, 464	2, 133	838	538	19, 802	5, 429	970, 933
26 20 under 25	132, 486	613	19, 159	870	432	296	8, 958	2, 365	463, 027
27 25 under 30	81, 285	369	10, 814	460	299	149	5, 642	1, 587	252, 703
28 30 under 40	83, 446	389	12, 789	417	284	141	5, 894	1, 759	252, 066
29 40 under 50	41, 644	251	6, 340	128	20	51	2, 813	1, 591	113, 414
30 50 under 60	19, 916	145	5, 322	68	16	50	2, 282	468	56, 287

31	60 under 70	11,929	54	3,522	27	31	5	1,162	175	34,429	31
32	70 under 80	7,654	48	2,984	12	3	1	802	186	21,699	32
33	80 under 90	4,292	27	1,734	15	4	8	179	27	12,985	33
34	90 under 100	3,358	2	1,171	5	1		592	3	8,949	34
35	100 under 150	1,171	2	4,298	8	8	17	672	139	18,553	35
36	150 under 200	1,045	3	1,648		3		77	(*)	5,800	36
37	200 under 250	1,135	8	1,601	1			747	3	1,852	37
38	250 under 300	831		6				273		1,134	38
39	300 under 400	2		1,969	1			(*)	(*)	3,004	39
40	400 under 500		35	1,327				1		1,822	40
41	500 under 750			1,100		(*)				2,321	41
42	750 under 1,000	584	23	1,887						885	42
43	1,000 under 1,500										43
44	1,500 under 2,000										44
45	2,000 under 3,000										45
46	3,000 under 4,000										46
47	4,000 under 5,000										47
48	5,000 and over										48
49	Total taxable returns	3,951,298	50,211	959,146	87,827	45,996	19,318	270,476	312,016	90,803,017	49
Nontaxable returns: 32											
50	No adjusted gross income										50
51	Under 0.5	13,425	6,507	10,653	9,650	1,091	4,444	1,136	10,749	1,152,354	51
52	0.5 under 0.75	15,350	1,554	7,825	3,888	606	1,124	912	7,325	745,118	52
53	0.75 under 1	21,040	1,865	10,856	2,791	1,085	1,793	1,998	9,837	1,025,750	53
54	1 under 1.25	23,443	2,079	11,805	1,778	1,028	884	803	10,019	1,219,461	54
55	1.25 under 1.5	20,275	1,500	5,511	1,594	1,707	(*)	566	8,437	1,158,014	55
56	1.5 under 1.75	32,758	1,408	6,085	1,342	1,534	1,404	(*)	11,201	1,450,433	56
57	1.75 under 2	21,765	1,032	6,015	1,415	1,437	(*)	(*)	9,074	1,131,551	57
58	2 under 2.25	27,578	(*)	7,348	826	2,313	(*)	1,275	8,756	1,448,041	58
59	2.25 under 2.5	12,425	(*)	3,758	(*)	(*)	(*)	(*)	3,262	738,945	59
60	2.5 under 2.75	12,294	(*)	4,586	(*)	(*)	(*)	(*)	3,432	935,100	60
61	2.75 under 3	6,139	(*)	4,638	(*)	(*)	(*)	(*)	2,817	541,087	61
62	3 under 3.5	6,406	(*)	3,620	(*)	(*)	(*)	(*)	3,211	874,856	62
63	3.5 under 4	3,894	(*)	845	(*)	(*)	(*)	(*)	2,174	349,353	63
64	4 and over	(*)	(*)	1,662	(*)	(*)	(*)	(*)	1,574	187,719	64
65	Total nontaxable return	219,762	17,572	82,209	23,434	12,781	11,270	8,444	93,809	13,070,845	65
66	Grand total	4,171,060	67,883	1,041,355	111,261	58,777	30,588	278,920	405,885	103,873,862	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	1,853,587	48,878	580,408	80,305	40,776	22,848	109,686	325,972	88,638,723	67
68	Taxable returns with adjusted gross income of \$5,000 and over	2,317,471	19,006	460,943	30,952	18,004	7,743	169,229	79,908	15,235,139	68

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

30	50 under 60	1, 113	27,887	1, 237	17,461	9,537	348
31	60 under 70	546	18,140	672	10,775	6,910	217
32	70 under 80	302	11,920	420	7,287	4,287	84
33	80 under 90	159	7,343	146	4,424	2,802	29
34	90 under 100	96	5,289	130	3,288	1,911	49
35	100 under 150	142	11,322	195	6,899	4,200	32
36	150 under 200	34	3,744	136	2,202	1,449	44
37	200 under 250	5	1,221	4	902	315	37
38	250 under 300	4	877	1	784	142	50
39	300 under 400	9	1,809	20	1,014	783	39
40	400 under 500	3	1,004	5	1,000	59	40
41	500 under 750	3	1,536	1	1,346	190	41
42	750 under 1,000	1	443	2	1,430	12	42
43	1,000 under 1,500						43
44	1,500 under 2,000						44
45	2,000 under 3,000						45
46	3,000 under 4,000						46
47	4,000 under 5,000						47
48	5,000 and over						48
49	Total taxable returns	33,388,330	9,975,022	7,561,221	1,621,708	1,570,083	777,991
50	Non-taxable returns: ³³						
51	Under 0.5	2,798,743		83,287	6,085		89,372
52	0.5 under 0.75	1,338,303		30,383	3,267		33,650
53	0.75 under 1	1,559,134		29,361	3,119		32,450
54	1 under 1.25	1,670,309		30,047	2,798		32,845
55	1.25 under 1.5	1,554,321		23,877	2,062		25,938
56	1.5 under 1.75	1,735,622		28,787	2,190		30,978
57	1.75 under 2	1,386,872		15,917	1,439		17,356
58	2 under 2.25	1,693,101		22,368	1,611		23,979
59	2.25 under 2.5	931,401		8,607	669		9,276
60	2.5 under 2.75	1,053,457		13,384	742		14,127
61	2.75 under 3	596,346		5,628	192		5,820
62	3 under 3.5	903,182		10,534	297		10,831
63	3.5 under 4	350,329		4,488	167		4,655
64	4 and over	184,431		2,554	(34)		2,727
65	Total non-taxable returns	17,063,548		309,222	24,810		334,032
66	Grand total	51,051,878	9,975,022	7,870,443	1,646,518	1,570,083	1,112,023
67	Taxable returns with adjusted gross income under \$5,000 and non-taxable returns	48,418,395	7,128,073	6,925,155	503,882	713,949	1,014,918
68	Taxable returns with adjusted gross income of \$5,000 and over	2,633,484	2,846,949	945,288	1,142,636	856,134	97,110

For footnotes, see pp. 52-54, for extent to which data are estimated, see pp. 9-10.

TABLE 2.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, amount of exemption, tax liability, tax payments, and tax overpayment—Continued*

PART III. RETURNS WITH ITEMIZED DEDUCTIONS 24												
[Adjusted gross income classes and money figures in thousands of dollars]												
Adjusted gross income classes 1			Number of returns	Salaries and wages 10	Dividends 11	Interest 12	Annuities and pensions 13	Rents and royalties 14		Business and profession 15		
								Net profit	Net loss	Net profit	Net loss	
Taxable returns:			73, 732	28, 136	4, 694	3, 071	988	5, 225	258	5, 661	174	1
0.75 under 1			176, 126	101, 942	11, 085	7, 273	3, 621	12, 067	756	12, 805	1, 373	2
1 under 1.25			239, 555	189, 951	13, 564	8, 854	5, 663	15, 598	1, 477	26, 324	1, 818	3
1.25 under 1.5			319, 944	320, 928	18, 495	8, 740	7, 331	16, 205	1, 773	47, 156	3, 533	4
1.5 under 1.75			384, 944	476, 720	17, 066	11, 882	6, 298	23, 809	2, 696	65, 488	3, 113	5
1.75 under 2			472, 241	707, 320	21, 048	12, 894	6, 138	25, 658	3, 876	86, 193	4, 560	6
2 under 2.25			531, 425	937, 513	24, 205	11, 640	5, 770	25, 696	5, 819	86, 777	3, 853	7
2.25 under 2.5			585, 889	1, 172, 319	22, 758	11, 522	4, 987	27, 823	5, 175	108, 424	4, 336	8
2.5 under 2.75			613, 062	1, 380, 362	24, 524	12, 043	3, 084	27, 525	5, 517	107, 958	3, 720	9
2.75 under 3			623, 149	1, 554, 164	24, 246	13, 592	3, 037	26, 215	6, 406	115, 324	3, 981	10
3 under 3.5			1, 154, 012	3, 281, 200	43, 532	19, 358	5, 261	52, 721	10, 005	219, 003	8, 917	11
3.5 under 4			913, 626	3, 005, 017	46, 367	16, 854	4, 214	46, 376	7, 138	185, 362	6, 706	12
4 under 4.5			626, 111	2, 282, 629	41, 314	14, 259	3, 512	36, 205	5, 641	180, 367	6, 720	13
4.5 under 5			420, 930	1, 683, 887	31, 557	11, 296	1, 850	28, 641	4, 141	150, 466	3, 198	14
5 under 6			491, 886	2, 165, 875	69, 221	27, 394	3, 580	46, 802	4, 963	223, 823	5, 912	15
6 under 7			278, 295	1, 318, 443	66, 076	23, 412	2, 610	43, 058	2, 776	196, 912	5, 847	16
7 under 8			170, 743	881, 849	73, 467	20, 294	3, 191	31, 655	3, 181	177, 526	5, 378	17
8 under 9			125, 516	641, 121	73, 287	19, 695	2, 648	28, 986	1, 883	163, 269	4, 331	18
9 under 10			98, 118	525, 260	67, 032	19, 854	2, 050	28, 858	2, 439	160, 255	6, 470	19
10 under 11			80, 988	464, 225	62, 590	15, 908	1, 849	22, 783	1, 231	142, 764	3, 862	20
11 under 12			65, 687	378, 751	63, 251	15, 695	1, 726	22, 966	1, 276	140, 060	4, 021	21
12 under 13			56, 792	354, 313	61, 687	13, 905	1, 625	22, 869	1, 172	127, 793	4, 372	22
13 under 14			46, 462	292, 124	58, 390	13, 718	1, 405	19, 487	930	116, 200	4, 940	23
14 under 15			41, 896	274, 966	59, 998	13, 554	1, 259	19, 802	830	115, 219	4, 217	24
15 under 20			144, 345	1, 103, 108	239, 902	55, 386	4, 940	73, 117	4, 008	443, 422	14, 070	25
20 under 25			81, 472	733, 812	215, 886	39, 333	2, 893	54, 820	2, 937	317, 380	11, 222	26
25 under 30			48, 323	507, 023	169, 174	30, 350	2, 318	37, 476	2, 937	317, 380	9, 065	27
30 under 40			52, 817	633, 592	206, 871	42, 265	3, 545	33, 427	2, 874	272, 645	12, 345	28
40 under 50			26, 352	382, 329	191, 801	27, 354	2, 168	34, 138	1, 529	164, 836	8, 927	29
50 under 60			14, 626	243, 643	149, 442	18, 593	1, 357	24, 206	983	94, 471	6, 797	30
60 under 70			8, 904	165, 983	116, 149	13, 846	1, 059	17, 844	754	63, 736	5, 253	31
70 under 80			5, 804	119, 134	96, 021	10, 073	1, 082	12, 270	769	43, 127	3, 832	32
80 under 90			3, 885	87, 126	74, 866	8, 173	837	7, 797	465	30, 429	3, 374	33
90 under 100			2, 723	65, 207	66, 070	6, 254	615	7, 448	382	22, 673	2, 211	34

35	100 under 150.....	168,111	201,535	17,490	1,598	20,075	980	51,228	7,329	35
36	150 under 200.....	61,628	117,384	8,434	618	7,417	487	16,790	4,721	36
37	200 under 250.....	22,471	67,561	4,756	283	6,840	264	10,859	2,459	37
38	250 under 300.....	16,311	41,734	2,888	280	2,834	87	7,602	1,376	38
39	300 under 350.....	13,284	54,703	2,691	84	2,848	209	4,248	1,841	39
40	350 under 400.....	8,837	35,336	2,306	69	3,036	105	2,163	1,140	40
41	400 under 450.....	6,111	48,832	2,994	357	2,704	415	3,746	2,357	41
42	450 under 500.....	2,643	28,640	1,101	27	1,337	120	2,422	1,440	42
43	500 under 1,000.....	2,239	34,153	1,667	99	1,290	59	2,023	592	43
44	1,000 under 1,500.....	134	12,469	1,193	133	670	26	2,988	338	44
45	1,500 under 2,000.....	520	9,160	408	85	55	1	2,988	450	45
46	2,000 under 3,000.....	117	8,283	85	1	1	3	2,988	273	46
47	3,000 under 4,000.....	66	53	1	1	1	115	2,988	30	47
48	4,000 under 5,000.....	64	19,953	2,808	16	16	115	2,988	25	48
49	5,000 and over.....	64	19,953	2,808	16	16	115	2,988	25	48
	Total taxable returns.....	8,990,964	3,286,061	648,448	107,673	1,029,198	101,095	4,734,486	206,463	49
	Nontaxable returns: ³³									
50	No adjusted gross income ⁶	299,072	16,819	13,156	502	26,579	23,845	10,078	519,812	50
51	Under 0.5.....	54,355	3,839	1,978	693	6,313	1,550	3,608	8,034	51
52	0.5 under 0.75.....	136,974	7,526	5,984	2,414	16,093	1,029	13,884	3,575	52
53	0.75 under 1.....	102,493	44,351	5,547	1,603	11,601	1,140	19,709	3,275	53
54	1 under 1.25.....	133,363	75,206	5,591	4,213	13,913	1,395	41,347	4,400	54
55	1.25 under 1.5.....	107,063	5,345	4,085	2,011	12,011	1,674	38,960	4,544	55
56	1.5 under 1.75.....	103,637	3,881	3,484	1,781	8,775	1,963	43,726	2,866	56
57	1.75 under 2.....	90,451	3,012	1,729	1,257	7,258	1,089	33,975	2,570	57
58	2 under 2.25.....	69,372	2,800	1,308	(38)	5,683	1,415	30,866	1,635	58
59	2.25 under 2.5.....	81,085	1,464	951	(38)	3,589	1,584	31,653	3,256	59
60	2.5 under 2.75.....	55,883	1,755	633	(38)	3,211	439	20,366	1,903	60
61	2.75 under 3.....	51,390	1,220	1,087	(38)	3,231	599	21,182	(38)	61
62	3 under 3.5.....	68,618	3,038	1,372	(38)	5,275	1,353	25,660	1,318	62
63	3.5 under 4.....	21,435	1,197	976	(38)	3,873	335	17,325	(38)	63
64	4 and over.....	24,943	8,001	1,657	(38)	6,074	(38)	15,352	(38)	64
65	Total nontaxable returns.....	1,410,143	71,616	45,835	16,148	133,478	39,894	369,798	562,344	65
66	Grand total.....	10,401,107	3,357,677	694,283	123,821	1,162,676	140,989	5,104,284	768,807	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	8,544,849	416,710	209,216	77,902	502,243	100,664	1,707,108	618,403	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	1,856,258	2,940,967	485,067	45,915	660,435	40,327	3,337,176	150,404	68

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, amount of exemption, tax liability, tax payments, and tax overpayment—Continued

PART III. RETURNS WITH ITEMIZED DEDUCTIONS ²⁴ —Continued										
[Adjusted gross income classes and money figures in thousands of dollars]										
Adjusted gross income classes ¹		Partnership ¹⁶		Sales or exchanges of capital assets ¹⁷		Sales or exchanges of property other than capital assets ¹⁵		Income from estates and trusts ¹⁹	Miscellaneous income ²⁰	Adjusted gross income ²
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss			
Taxable returns:										
1	0.5 under 0.75	1,157	(35)	752	317	(39)	(35)	(45)	1,367	50,542
2	0.75 under 1	4,168	(35)	2,449	1,025	(35)	(35)	1,640	1,910	154,573
3	1 under 1.25	8,750	1,503	4,139	2,298	(35)	(35)	2,867	2,550	271,301
4	1.25 under 1.5	14,053	1,957	9,113	2,497	(35)	(35)	2,438	5,292	440,541
5	1.5 under 1.75	17,545	(39)	7,395	2,589	(35)	458	2,388	4,730	626,728
6	1.75 under 2	22,176	1,395	12,115	3,620	(35)	(35)	3,310	3,369	880,373
7	2 under 2.25	28,383	(35)	14,332	3,903	(35)	788	2,942	6,622	1,258,493
8	2.25 under 2.5	33,664	1,014	12,462	4,086	(35)	885	3,631	8,001	1,390,817
9	2.5 under 2.75	35,561	1,129	19,362	3,535	2,330	1,152	4,532	6,770	1,609,199
10	2.75 under 3	37,142	1,147	17,690	4,522	981	1,008	5,698	10,052	1,791,079
11	3 under 3.5	84,958	2,463	34,691	7,852	3,528	1,457	8,718	17,280	3,739,377
12	3.5 under 4	174,197	2,036	36,043	6,521	1,428	655	11,378	11,783	3,415,003
13	4 under 4.5	68,010	1,782	27,873	6,951	2,055	1,100	5,685	10,197	2,949,852
14	4.5 under 5	59,354	1,575	23,917	3,837	1,040	(35)	7,337	5,159	1,691,419
15	5 under 6	97,836	3,145	36,723	7,623	3,626	977	17,964	11,400	2,681,172
16	6 under 7	101,623	1,780	40,086	6,559	2,283	773	19,961	9,295	1,795,256
17	7 under 8	101,623	1,030	30,984	6,177	1,129	637	15,343	7,067	1,276,785
18	8 under 9	96,554	2,570	29,371	5,781	1,364	806	16,312	5,669	1,063,546
19	9 under 10	98,517	3,135	25,832	5,641	1,870	833	15,532	5,168	930,312
20	10 under 11	103,516	1,809	23,055	4,706	833	879	18,088	5,092	848,316
21	11 under 12	100,743	1,702	21,662	4,209	594	817	16,437	4,327	754,148
22	12 under 13	97,688	1,624	20,310	3,889	535	1,058	15,088	3,974	708,653
23	13 under 14	97,257	1,427	18,187	3,230	628	365	16,002	3,301	626,105
24	14 under 15	95,211	1,448	18,429	3,216	451	472	14,125	3,511	490,865
25	15 under 20	427,505	4,700	70,602	12,934	2,440	1,907	68,325	13,511	2,481,319
26	20 under 25	349,670	4,434	60,334	8,250	1,628	1,274	56,369	9,313	1,815,320
27	25 under 30	276,191	3,140	45,366	5,733	1,668	994	48,446	6,403	1,318,872
28	30 under 40	393,339	4,165	71,484	7,054	1,056	1,661	77,121	7,718	1,814,964
29	40 under 50	269,901	2,680	54,687	3,751	542	1,369	57,521	4,439	1,171,460
30	50 under 60	186,610	1,819	45,327	2,300	460	643	41,914	3,317	796,768
31	60 under 70	123,430	1,776	36,027	1,553	268	698	33,797	2,613	574,717
32	70 under 80	99,376	1,357	31,784	1,980	215	306	26,362	1,514	433,315
33	80 under 90	72,782	1,112	27,254	643	105	230	22,398	965	328,909

34	90 under 100.....	51,343	1,086	21,152	517	94	143	19,687	1,368	257,394	34
35	100 under 150.....	136,252	1,699	85,076	1,125	115	658	66,696	1,998	741,685	35
36	150 under 200.....	51,965	579	49,355	401	53	360	24,062	973	346,784	36
37	200 under 250.....	23,710	266	33,916	183	78	165	20,213	724	198,261	37
38	250 under 300.....	13,167	154	22,913	91	(34)	57	18,671	196	124,109	38
39	300 under 400.....	13,776	554	35,057	68	119	132	18,564	127	142,695	39
40	400 under 500.....	6,246	307	31,278	37	12	78	13,803	222	101,644	40
41	500 under 750.....	8,850	255	33,674	38	2	79	21,210	91	127,426	41
42	750 under 1,000.....	4,425	110	15,285	22	17	53	16,150	185	71,179	42
43	1,000 under 1,500.....	229	73	26,448	18	3	3	10,264	11	77,657	43
44	1,500 under 2,000.....	131	94	8,761	4	2	---	15,329	8	38,963	44
45	2,000 under 3,000.....	3,473	---	6,300	3	---	---	7,899	2	26,894	45
46	3,000 under 4,000.....	718	12	14,460	---	---	---	217	12	26,354	46
47	4,000 under 5,000.....	---	---	4,147	---	---	---	---	1	4,958	47
48	5,000 and over.....	4	---	13,123	---	---	60	4,175	190	40,120	48
49	Total taxable returns.....	3,983,425	70,698	1,332,903	150,320	35,072	28,227	936,771	211,260	44,498,859	49
Nontaxable returns: ³³											
50	No adjusted gross income ⁶	16,797	143,121	42,195	18,281	4,013	56,080	3,399	4,332	8,559,193	50
51	Under 0.5.....	1,403	(35)	1,328	2,720	(35)	(35)	882	4,634	17,461	51
52	0.5 under 0.75.....	2,688	(35)	2,145	1,803	(35)	(35)	813	2,599	85,752	52
53	0.75 under 1.....	3,139	(35)	1,771	1,416	(35)	(35)	1,176	1,994	89,272	53
54	1 under 1.25.....	3,494	(35)	3,995	1,916	(35)	(35)	2,023	3,704	151,675	54
55	1.25 under 1.5.....	8,225	(35)	4,329	1,513	(35)	(35)	1,186	3,047	146,182	55
56	1.5 under 1.75.....	5,640	(35)	3,391	1,024	(35)	(35)	(36)	2,434	168,342	56
57	1.75 under 2.....	3,630	(35)	2,174	978	(35)	(35)	(35)	1,974	168,447	57
58	2 under 2.25.....	4,592	(35)	3,045	1,217	(35)	(35)	(35)	2,041	147,053	58
59	2.25 under 2.5.....	7,654	(35)	1,733	1,035	(35)	(35)	(35)	2,408	191,784	59
60	2.5 under 2.75.....	4,994	(35)	2,677	880	(35)	(35)	(35)	1,910	146,508	60
61	2.75 under 3.....	5,811	(35)	1,114	1,114	(35)	(35)	(35)	2,040	147,945	61
62	3 under 3.5.....	7,507	(35)	3,185	815	(35)	(35)	(35)	992	220,669	62
63	3.5 under 4.....	3,617	(35)	1,502	514	(35)	(35)	(35)	1,034	116,942	63
64	4 and over.....	4,708	(35)	4,489	788	(35)	(35)	(35)	1,647	124,521	64
65	Total nontaxable returns.....	83,897	156,696	79,382	36,014	8,604	64,268	14,990	32,790	91,363,361	65
66	Grand total.....	4,077,522	227,394	1,412,285	186,334	43,676	92,495	951,761	244,050	94,582,220	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	573,017	174,944	301,824	89,567	23,489	73,571	77,742	127,872	921,508,093	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	3,504,509	52,450	1,110,459	96,766	20,189	18,926	\$74,015	116,175	24,354,125	68

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, amount of exemption, tax liability, tax payments, and tax overpayment—Continued

PART III. RETURNS WITH ITEMIZED DEDUCTIONS²⁴—Continued

(Adjusted gross income classes and money figures in thousands of dollars)

Adjusted gross income classes ¹		Deductions for					Total deductions	
		Contributions ²⁵	Interest ²⁶	Taxes ²⁷	Losses from fire, storm, etc. ²⁸	Medical, dental, etc., expenses ²⁹	Miscellaneous deductions ³⁰	
Taxable returns:								
1	0.5 under 0.75	2,976	291	1,642	78	1,720	1,843	8,550
2	0.75 under 1	9,911	1,805	6,876	645	10,537	3,150	32,823
3	1 under 1.25	16,583	3,176	10,579	1,085	19,002	8,426	58,848
4	1.25 under 1.5	24,201	6,017	15,639	2,121	29,201	12,215	89,393
5	1.5 under 1.75	35,149	9,220	22,892	3,287	39,213	19,039	128,799
6	1.75 under 2	47,934	15,532	30,470	4,687	54,059	22,471	175,152
7	2 under 2.25	58,636	20,829	38,495	6,207	63,264	37,328	224,750
8	2.25 under 2.5	68,391	28,813	47,014	7,943	73,447	46,649	272,259
9	2.5 under 2.75	77,021	35,520	56,459	7,649	80,443	53,758	310,858
10	2.75 under 3	84,199	40,648	63,448	8,739	83,628	59,501	340,163
11	3 under 3.5	172,419	94,750	136,267	21,694	156,313	132,073	713,715
12	3.5 under 4	153,083	88,239	121,911	19,156	132,572	130,849	645,819
13	4 under 4.5	115,347	69,416	93,866	16,417	91,337	116,186	502,570
14	4.5 under 5	86,226	50,123	69,523	11,707	65,885	91,878	373,043
15	5 under 6	113,546	62,363	94,593	16,216	75,339	127,000	489,207
16	6 under 7	75,727	39,502	63,407	10,264	41,635	77,171	307,706
17	7 under 8	50,329	28,099	47,018	5,716	26,584	45,793	203,540
18	8 under 9	40,815	21,839	39,354	3,955	19,517	36,834	162,314
19	9 under 10	35,087	17,422	33,554	3,332	14,590	33,240	137,232
20	10 under 11	31,366	14,992	29,820	2,816	11,336	27,461	117,790
21	11 under 12	26,685	12,167	26,743	2,423	8,720	22,401	90,139
22	12 under 13	24,847	11,053	24,571	2,122	7,558	20,263	90,414
23	13 under 14	21,504	9,405	20,688	1,818	5,804	17,342	77,404
24	14 under 15	20,341	8,743	20,688	1,519	5,030	16,565	72,587
25	15 under 20	80,431	32,939	81,880	6,797	16,900	66,469	285,416
26	20 under 25	55,872	21,737	58,786	4,330	8,527	43,038	193,298
27	25 under 30	16,744	10,744	41,485	2,612	4,770	26,158	132,867
28	30 under 40	57,796	20,829	56,162	4,034	4,543	30,000	182,453
29	40 under 50	37,997	12,880	35,716	2,524	2,021	24,794	115,912
30	50 under 60	27,074	9,180	24,136	1,619	1,045	17,154	80,208
31	60 under 70	20,705	6,567	17,357	1,266	1,551	12,639	59,084
32	70 under 80	15,755	5,190	13,132	853	310	10,033	46,273
33	80 under 90	13,131	3,551	9,956	698	220	7,550	35,103

34	90 under 100	11,514	3,060	8,252	723	123	6,018	29,690	34
35	100 under 150	35,441	8,976	23,169	1,394	222	18,049	87,250	35
36	150 under 200	18,530	4,098	10,664	1,517	48	9,744	44,601	36
37	200 under 250	10,904	2,554	6,572	1,449	19	5,382	25,880	37
38	250 under 300	7,246	1,610	3,409	437	13	3,399	16,115	38
39	300 under 400	8,772	1,905	4,325	224	6	4,656	19,887	39
40	400 under 500	6,012	1,073	2,961	344	---	2,739	13,129	40
41	500 under 750	8,632	1,436	3,764	318	---	4,484	18,634	41
42	750 under 1,000	5,490	1,852	1,948	788	3	1,812	10,692	42
43	1,000 under 1,500	5,669	265	1,677	98	---	8,627	8,423	43
44	1,500 under 2,000	3,946	82	935	3	---	1,978	6,943	44
45	2,000 under 3,000	2,128	74	546	(34)	---	3,346	598	45
46	3,000 under 4,000	2,614	14	375	9	---	469	3,481	46
47	4,000 under 5,000	744	41	1	---	---	786	47	47
48	5,000 and over	3,903	85	480	118	---	989	5,875	48
49	Total taxable returns	1,874,734	845,389	1,524,049	192,791	1,156,052	1,468,580	7,061,596	49
50	Nontaxable returns: 33								
51	No adjusted gross income ^a	3,939	4,286	5,954	3,449	3,307	4,746	25,682	50
52	Under 0.5	2,083	2,109	3,453	3,665	3,394	2,812	14,517	51
53	0.5 under 0.75	5,814	3,046	7,899	2,115	14,060	5,278	38,212	52
54	0.75 under 1	5,207	3,005	7,183	1,565	18,621	6,458	42,039	53
55	1 under 1.25	8,079	3,764	9,781	2,758	25,214	7,046	56,643	54
56	1.25 under 1.5	7,649	5,325	9,666	3,009	22,358	8,644	56,650	55
57	1.5 under 1.75	8,704	5,053	8,912	2,267	24,337	10,207	59,480	56
58	1.75 under 2	7,648	5,108	7,993	2,822	22,077	9,959	55,606	57
59	2 under 2.25	7,201	4,459	6,226	3,267	19,987	10,567	51,706	58
60	2.25 under 2.5	8,470	6,125	7,306	4,005	19,676	12,131	57,713	59
61	2.5 under 2.75	6,944	5,842	6,033	2,177	16,596	13,853	51,444	60
62	2.75 under 3	6,689	5,112	6,110	5,339	13,753	10,568	47,573	61
63	3 under 3.5	10,457	8,171	8,984	5,955	21,177	21,744	76,489	62
64	3.5 under 4	5,122	4,530	4,627	6,478	9,645	13,261	43,663	63
65	4 and over	4,841	6,886	7,381	15,212	7,873	32,442	74,632	64
65	Total nontaxable returns	98,846	72,819	107,506	61,084	242,073	169,719	752,048	65
66	Grand total	1,973,580	918,208	1,631,555	253,875	1,398,125	1,638,299	7,813,644	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	1,050,933	537,009	822,589	172,498	1,142,696	905,082	4,630,800	67
68	Taxable returns with adjusted gross income of \$5,000 and over	922,651	381,203	808,968	81,375	255,434	733,219	3,182,847	68

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10;

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, amount of exemption, tax liability, tax payments, and tax overpayment—Continued

PART III. RETURNS WITH ITEMIZED DEDUCTIONS ²⁴ —Continued									
[Adjusted gross income classes and money figures in thousands of dollars]									
Adjusted gross income classes ¹									
	Net income ²¹	Net deficit ²²	Amount of exemption ²¹	Tax liability ³	Tax withheld ²²	Payments on 1947 declaration ²²	Balance of tax due at time of filing	Overpayment (refund, or credit on 1948 tax)	
Taxable returns:									
1	41,993	---	36,866	1,281	2,144	349	490	1,702	1
2	121,750	---	88,063	6,409	8,360	1,679	2,093	5,723	2
3	212,452	---	132,090	15,506	16,720	3,661	3,747	8,622	3
4	351,448	---	214,234	25,928	28,058	4,836	5,397	12,363	4
5	496,929	---	278,737	41,317	43,506	7,055	6,947	16,191	5
6	711,327	---	391,911	65,081	65,081	8,432	8,560	21,728	6
7	903,734	---	478,386	80,732	87,613	10,456	8,802	26,200	7
8	1,118,588	---	588,773	100,666	109,740	12,079	10,421	31,574	8
9	1,298,342	---	684,034	116,007	124,280	12,750	12,095	33,116	9
10	1,450,916	---	768,058	128,832	138,509	14,865	12,569	37,109	10
11	3,025,692	---	1,591,740	276,824	295,559	27,561	25,966	72,263	11
12	2,769,186	---	1,340,756	271,590	282,345	28,666	21,920	61,463	12
13	2,147,282	---	972,978	223,713	223,713	25,780	20,487	46,317	13
14	1,616,376	---	681,252	183,851	173,963	23,716	18,691	34,313	14
15	2,191,965	---	773,631	278,352	245,022	46,950	28,826	42,446	15
16	2,191,965	---	417,917	215,486	161,026	51,315	28,821	26,975	16
17	1,487,551	---	250,754	171,477	107,988	56,925	27,057	20,492	17
18	901,232	---	179,838	155,991	86,817	59,609	26,464	16,900	18
19	793,081	---	138,906	146,602	73,468	61,868	26,422	15,155	19
20	730,526	---	114,716	142,986	66,951	62,326	26,187	12,478	20
21	655,009	---	91,011	135,476	55,443	64,865	26,657	11,489	21
22	618,239	---	78,138	134,278	52,433	65,562	26,557	10,273	22
23	548,720	---	63,202	124,880	44,479	61,399	25,465	9,453	23
24	533,978	---	57,479	126,727	42,772	65,465	27,007	9,006	24
25	2,193,103	---	105,349	584,348	175,068	322,818	122,582	37,020	25
26	1,624,093	---	106,949	506,864	121,715	298,387	112,323	25,361	26
27	1,186,010	---	62,041	418,743	80,623	267,682	91,512	17,974	27
28	1,632,508	---	65,372	690,849	114,739	417,801	140,819	22,600	28
29	1,055,518	---	31,234	471,493	68,798	316,363	98,994	13,662	29
30	716,559	---	16,655	346,662	44,314	238,904	72,751	9,307	30
31	515,633	---	9,871	265,139	30,638	186,047	54,722	4,639	31
32	387,042	---	6,273	208,389	22,403	148,410	42,214	3,477	32
33	293,803	---	2,812	131,514	16,400	118,176	33,068	3,477	33
34	228,004	---	2,812	131,514	12,203	96,574	25,976	3,238	34

35	100 under 150	654,134	6,121	399,768	30,710	299,162	77,896	8,001	35
36	150 under 200	302,182	1,871	198,184	10,716	154,904	36,267	3,703	36
37	200 under 250	172,381	788	116,367	5,551	91,354	21,837	2,375	37
38	250 under 300	107,994	392	74,507	3,149	60,642	12,112	1,395	38
39	300 under 400	122,808	372	84,585	2,332	68,362	15,165	1,274	39
40	400 under 500	88,514	183	60,374	1,619	49,839	9,593	1,677	40
41	500 under 750	108,792	155	76,164	1,045	61,133	15,566	1,581	41
42	750 under 1,000	60,487	68	44,606	334	40,258	4,733	1,779	42
43	1,000 under 1,500	69,031	56	48,515	382	41,532	6,795	195	43
44	1,500 under 2,000	32,020	23	23,737	8	20,336	3,637	244	44
45	2,000 under 3,000	23,547	9	17,630	7	15,334	2,282	56	45
46	3,000 under 4,000	22,873	7	14,497	21	11,183	3,654	361	46
47	4,000 under 5,000	4,172	2	2,082	12	11,82	1,988	47	47
48	5,000 and over	34,546	6	24,802	10	17,674	7,118	48	48
49	Total taxable returns	37,437,265	10,874,147	8,101,259	3,289,919	4,115,215	1,442,408	746,285	49
50	Non-taxable returns: ³³								
51	No adjusted gross income ⁵		584,875			33,025		40,381	50
52	Under 0.5	9,241	43,221		7,355	1,486		2,368	51
53	0.5 under 0.75	52,627	88,145		2,506	1,079		3,043	52
54	0.75 under 1	49,541	83,180		2,697	1,233		3,930	53
55	1 under 1.25	97,709	135,547		4,106	1,523		5,629	54
56	1.25 under 1.5	91,698	125,739		4,063	1,435		5,496	55
57	1.5 under 1.75	109,624	141,134		4,843	1,695		6,538	56
58	1.75 under 2	113,906	138,320		5,595	1,944		6,837	57
59	2 under 2.25	97,118	117,501		6,645	2,429		8,476	58
60	2.25 under 2.5	134,793	155,268		6,170	2,577		9,927	59
61	2.5 under 2.75	95,976	111,672		4,809	728		6,538	60
62	2.75 under 3	101,598	113,891		4,386	916		5,302	61
63	3 under 3.5	146,100	162,854		6,271	1,188		7,459	62
64	3.5 under 4	76,509	84,147		3,315	811		4,126	63
65	4 and over	61,236	69,485		3,767	2,648		6,416	64
65	Total non-taxable returns	1,236,575	1,914,567		65,469	50,597		116,068	65
66	Grand total	38,673,840	12,788,714	8,101,259	3,355,388	4,165,812	1,442,408	862,353	66
67	Taxable returns with adjusted gross income under \$5,000 and non-taxable returns	17,502,561	10,112,442	1,535,010	1,669,111	232,482	158,254	524,836	67
68	Taxable returns with adjusted gross income of \$5,000 and over	21,171,281	2,676,272	6,566,250	1,686,279	3,933,331	1,284,157	337,514	68

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

39	300 under 400	425	209	380	362	37	144	46	48	89	144	106	33	39
40	400 under 500	233	187	215	197	25	75	29	25	38	75	106	25	40
41	500 under 750	218	136	204	193	14	80	33	21	43	80	55	23	41
42	750 under 1,000	84	57	80	75	6	36	11	11	22	36	19	8	42
43	1,000 under 1,500	64	48	62	58	8	26	13	10	11	26	9	7	43
44	1,500 under 2,000	23	11	21	22	1	6	5	4	6	6	3	4	44
45	2,000 under 3,000	12	9	12	11	3	4	3	3	4	4	3	3	45
46	3,000 under 4,000	8	4	8	8	8	4	1	1	3	4	3	4	46
47	4,000 under 5,000	1	1	1	1	1	1	1	1	1	1	1	1	47
48	5,000 and over	6	4	6	6	6	3	1	1	3	3	3	2	48
49	Total taxable returns	41, 578, 524	36, 734, 984	3, 131, 226	3, 443, 952	258, 623	2, 521, 796	722, 914	4, 149, 119	308, 062	1, 632, 923	1, 632, 923	112, 691	49
50	Nontaxable returns: ³³	299, 072	49, 548	22, 053	26, 291	38 1, 030	30, 552	22, 202	38 9, 014	228, 065	38 6, 545	38 6, 545	40, 010	50
51	No adjusted gross income ¹	4, 315, 873	3, 834, 374	57, 198	92, 413	16, 762	137, 720	22, 651	307, 718	51, 426	37, 489	37, 489	38 8, 580	51
52	Under 0.5	1, 380, 164	1, 039, 304	53, 705	78, 232	15, 233	100, 066	10, 818	233, 464	20, 611	31, 503	31, 503	38 3, 200	52
53	0.5 under 1	1, 267, 231	934, 583	45, 816	63, 822	10, 708	89, 231	11, 373	283, 705	23, 914	30, 837	30, 837	38 3, 254	53
54	1 under 1.25	1, 237, 479	911, 220	38, 214	58, 329	12, 348	77, 085	10, 925	304, 671	19, 452	30, 287	30, 287	38 2, 622	54
55	1.25 under 1.5	947, 112	747, 120	22, 387	24, 967	38 4, 763	42, 081	38 7, 254	208, 139	15, 081	25, 772	25, 772	38 3, 546	55
56	1.5 under 1.75	1, 004, 754	811, 126	19, 427	26, 105	38 4, 331	38, 583	38 8, 964	208, 324	12, 281	30, 443	30, 443	38 3, 048	56
57	1.75 under 2	692, 832	576, 606	11, 847	14, 045	38 1, 949	23, 802	38 6, 270	135, 746	38 9, 725	18, 003	18, 003	38 1, 489	57
58	2 under 2.25	751, 900	622, 435	11, 956	16, 240	(35)	28, 055	38 4, 561	151, 650	38 8, 505	20, 116	20, 116	38 1, 510	58
59	2.25 under 2.5	415, 039	354, 456	38 7, 403	38 9, 061	38 1, 188	16, 045	38 5, 212	71, 477	38 5, 212	12, 113	12, 113	(35)	59
60	2.5 under 2.75	434, 046	375, 450	38 7, 506	38 7, 344	(35)	14, 643	38 3, 225	70, 194	38 5, 710	38 9, 468	38 9, 468	(35)	60
61	2.75 under 3	240, 496	211, 113	38 5, 035	38 5, 159	(35)	10, 376	38 3, 225	37, 280	38 2, 115	38 5, 835	38 5, 835	(35)	61
62	3 under 3.5	341, 297	297, 174	38 7, 307	38 7, 894	(35)	18, 278	38 5, 478	56, 376	38 2, 248	38 6, 245	38 6, 245	(35)	62
63	3.5 under 4	125, 297	105, 765	38 2, 703	38 3, 220	(35)	38 9, 184	38 1, 770	22, 263	38 1, 505	38 2, 482	38 2, 482	(35)	63
64	4 and over	67, 796	52, 365	38 4, 805	38 2, 852	(35)	38 5, 579	(35)	17, 498	406, 587	38 2, 020	38 2, 020	(35)	64
65	Total nontaxable returns	13, 520, 484	10, 922, 639	317, 420	441, 174	70, 895	641, 290	129, 440	2, 117, 519	406, 587	269, 158	269, 158	70, 420	65
66	Grand total	55, 099, 008	47, 657, 623	3, 448, 646	3, 885, 126	329, 518	3, 163, 086	852, 354	6, 266, 638	774, 649	1, 902, 081	1, 902, 081	183, 111	66
67	Taxable returns with adjusted gross income	51, 275, 101	45, 076, 258	2, 210, 012	2, 793, 726	277, 077	2, 589, 761	727, 675	5, 324, 666	706, 093	1, 308, 519	1, 308, 519	150, 534	67
68	Taxable returns with adjusted gross income of \$5,000 and over	3, 823, 907	2, 581, 365	1, 238, 634	1, 091, 400	52, 441	573, 325	124, 679	941, 972	68, 556	593, 562	593, 562	32, 577	68

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

TABLE 3.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each type of tax payment, and for tax overpayment—Continued

Number of returns with—Continued										
Adjusted gross income classes ¹ (Thousands of dollars)	Sales or exchanges of capital assets		Sales or exchanges of property other than capital assets		Income from estates and trusts	Miscella- neous income ²	Tax withheld	Payments on 1947 declara- tion ³	Balance of tax due at time of filing	Overpay- ment (refund, or credit on 1948 tax)
	Net gain	Net loss	Net gain	Net loss						
Taxable returns:										
0.5 under 0.75.....	15,973	38,5,325	(35)	(45)	38,5,530	40,673	1,022,808	45,489	250,248	986,547
0.75 under 1.....	20,714	38,7,222	(35)	(45)	38,6,404	45,640	1,255,889	93,042	345,027	1,276,526
1 under 1.25.....	29,798	10,454	38,2,527	38,1,361	38,9,126	59,476	1,528,762	132,502	501,972	1,277,781
1.25 under 1.5.....	42,109	13,979	38,3,780	38,2,089	38,7,808	72,306	1,911,043	158,781	650,808	1,476,327
1.5 under 1.75.....	47,326	15,789	38,3,780	38,2,776	10,433	80,007	2,225,599	186,033	759,040	1,622,786
1.75 under 2.....	60,480	18,046	38,4,763	38,2,409	38,9,914	108,475	2,686,586	229,975	970,412	1,864,178
2 under 2.25.....	70,059	17,691	38,4,763	38,3,521	38,9,094	109,649	2,774,558	255,084	1,033,441	1,805,606
2.25 under 2.5.....	76,893	22,744	38,5,238	38,4,266	12,182	117,785	2,963,995	250,913	1,087,288	1,963,909
2.5 under 2.75.....	81,195	20,109	38,5,173	38,3,434	10,281	117,817	2,847,915	254,567	1,062,709	1,817,084
2.75 under 3.....	88,970	21,104	38,5,476	38,3,406	10,325	121,738	2,817,915	252,736	1,033,046	1,848,321
3 under 3.5.....	156,800	37,044	11,006	38,7,581	17,864	224,251	4,641,516	458,006	1,367,469	2,900,783
3.5 under 4.....	141,642	34,906	38,7,592	38,5,000	16,059	18,935	3,177,047	384,815	1,467,685	1,924,549
4 under 4.5.....	109,684	29,398	38,7,700	38,3,391	16,059	18,935	2,032,250	304,035	1,047,328	1,205,408
4.5 under 5.....	86,443	21,234	38,4,752	38,2,430	10,811	28,335	1,206,818	254,165	696,086	1,242,911
5 under 6.....	121,986	33,318	38,7,679	38,4,017	21,158	40,748	1,027,058	307,450	740,086	506,157
6 under 7.....	81,767	23,596	38,4,403	38,2,333	15,476	17,736	450,144	298,866	429,096	225,003
7 under 8.....	58,958	20,147	2,373	1,679	10,907	17,736	227,960	205,475	257,315	118,367
8 under 9.....	45,227	16,768	1,926	1,442	8,817	13,947	145,148	150,289	181,940	73,758
9 under 10.....	35,246	14,956	1,308	1,401	7,180	10,588	101,807	127,804	134,868	52,324
10 under 11.....	27,810	11,782	1,120	1,010	6,417	7,984	77,469	103,502	104,590	38,035
11 under 12.....	24,201	9,957	831	873	5,392	6,617	55,082	83,260	81,500	28,394
12 under 13.....	17,105	8,711	757	589	4,434	5,407	40,082	72,183	67,802	25,086
13 under 14.....	15,117	7,297	615	389	4,346	4,592	35,389	58,786	54,362	17,701
14 under 15.....	15,117	6,938	615	384	3,346	4,592	30,800	51,832	46,877	15,280
15 under 20.....	50,175	25,185	1,473	1,731	13,981	13,981	100,582	173,427	149,521	48,444
20 under 25.....	29,687	14,644	1,026	1,026	8,184	7,522	51,065	92,823	77,158	23,780
25 under 30.....	18,190	10,948	430	603	5,310	4,614	28,816	53,828	43,913	12,932
30 under 40.....	21,265	11,625	418	724	6,557	5,226	30,599	57,343	46,242	13,265
40 under 50.....	11,625	5,586	193	375	3,607	2,644	14,702	27,882	22,208	6,354
50 under 60.....	6,702	3,298	115	205	2,264	1,499	8,101	15,248	12,177	3,334
60 under 70.....	4,332	2,112	67	145	1,523	1,011	4,885	9,215	7,400	1,940
70 under 80.....	2,965	1,364	46	99	1,046	658	3,186	5,958	4,737	1,309
80 under 90.....	2,062	888	24	62	727	449	2,097	3,947	3,206	1,309
90 under 100.....	1,425	684	22	55	644	628	1,438	2,773	2,154	625
100 under 150.....	3,498	1,400	66	133	1,649	628	3,381	6,272	4,909	1,390

36	150 under 200	1,200	512	17	66	654	197	1,033	2,043	1,477	460
37	200 under 250	635	231	10	26	277	107	468	890	890	202
38	250 under 300	284	107	3	16	171	41	241	457	355	103
39	300 under 400	305	185	14	17	161	75	207	418	314	107
40	400 under 500	176	44	4	8	87	33	127	232	81	40
41	500 under 750	157	45	3	11	87	40	100	214	161	56
42	750 under 1,000	33	23	3	4	41	21	83	84	57	42
43	1,000 under 1,500	44	19	2	3	27	6	33	63	48	16
44	1,500 under 2,000	18	4	1	3	14	5	8	23	19	4
45	2,000 under 3,000	7	4	1	1	6	3	8	12	10	2
46	3,000 under 4,000	8	1	1	1	1	2	3	8	7	45
47	4,000 under 5,000	1	1	1	1	1	1	1	1	47	1
48	5,000 and over	6	1	1	1	1	2	2	6	6	48
49	Total taxable returns	1,624,931	507,678	91,608	62,986	289,091	1,642,325	35,498,435	5,198,582	15,310,478	23,807,248
Nontaxable returns: 33											
50	No adjusted gross income ⁵	28,398	26,495	38 3,265	14,505	38 1,829	38 8,766	41,903	61,451	95,888	50
51	Under 0.5	28,753	21,300	38 3,373	38 4,285	38 4,611	127,793	3,581,396	46,426	3,621,319	51
52	0.5 under 0.75	25,455	10,585	38 2,408	38 1,818	38 4,130	45,744	835,709	29,455	840,318	52
53	0.75 under 1	27,025	38,963	38 2,294	38 2,616	38 4,240	45,256	710,147	32,680	737,702	53
54	1 under 1.25	26,961	38 7,381	38 3,195	38 2,498	38 4,249	41,157	672,890	35,063	702,878	54
55	1.25 under 1.5	18,726	38 5,763	38 2,105	38 1,575	38 2,500	30,021	542,472	24,600	563,275	55
56	1.5 under 1.75	17,919	38 4,645	38 3,011	38 1,456	38 1,538	33,401	598,831	26,774	620,820	56
57	1.75 under 2	14,032	38 2,675	38 2,624	38 1,278	38 1,215	25,316	411,615	15,260	423,742	57
58	2 under 2.25	16,698	38 4,408	38 2,688	38 1,268	38 1,759	25,669	461,709	17,916	475,941	58
59	2.25 under 2.5	38 8,938	38 2,358	38 1,024	(35)	(35)	12,250	258,064	38 8,279	264,931	59
60	2.5 under 2.75	38 9,340	38 2,178	(35)	(35)	(35)	14,344	296,241	10,214	304,049	60
61	2.75 under 3	38 5,212	38 1,700	(35)	(35)	(35)	38 8,514	164,033	38 6,220	168,630	61
62	3 under 3.5	38 7,813	38 1,732	38 1,425	(35)	(35)	11,267	248,976	38 7,735	255,180	62
63	3.5 under 4	38 2,801	38 1,139	(35)	(35)	(35)	38 5,089	90,550	38 3,398	93,555	63
64	4 and over	38 3,761	38 1,349	(35)	(35)	(35)	38 3,166	41,323	38 3,539	44,304	64
65	Total nontaxable returns	241,922	102,671	29,823	35,044	30,027	437,663	8,955,859	329,010	9,292,532	65
66	Grand total	1,866,853	610,349	121,431	98,030	319,118	2,079,988	41,454,294	5,527,592	15,310,478	33,039,780
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	1,265,038	378,212	96,135	78,492	185,633	1,901,258	42,003,957	3,575,901	12,834,372	31,767,058
68	Taxable returns with adjusted gross income of \$5,000 and over	601,815	232,137	25,296	19,538	133,485	178,730	2,450,337	1,951,691	2,476,106	1,272,722

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

TABLE 4.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax: Number of returns, adjusted gross income, amount of exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate

[Adjusted gross income classes and money figures, except average tax, in thousands of dollars]

Adjusted gross income classes 1		All returns							
		Total num- ber of taxable returns	Adjusted gross income 2	Amount of exemption 21	Total tax before credits	Credits for foreign tax paid and tax paid at source	Total tax after credits	Average total tax 30	Effective tax rate (percent), based on adjusted gross income
Taxable returns:									
1	0.5 under 0.75	1,261,473	819,139	630,737	20,189	1	20,188	\$16	2.46
2	0.75 under 1	1,520,096	1,333,002	704,548	79,423	3	79,420	52	5.96
3	1 under 1.25	1,889,017	2,148,319	1,136,468	146,933	3	146,930	78	6.84
4	1.25 under 1.5	2,289,470	3,147,302	1,526,591	240,865	8	240,857	105	7.65
5	1.5 under 1.75	2,585,606	4,212,613	1,866,197	354,950	9	354,941	137	8.43
6	1.75 under 2	3,074,404	5,761,567	2,522,767	489,803	18	489,785	159	8.50
7	2 under 2.25	3,112,744	6,612,551	2,664,684	604,723	42	604,681	194	9.14
8	2.25 under 2.5	3,326,367	7,894,705	3,356,597	687,231	105	687,126	207	8.70
9	2.5 under 2.75	3,125,412	8,198,524	3,314,917	733,046	104	732,942	238	9.06
10	2.75 under 3	3,046,291	8,752,052	3,675,375	767,894	208	767,686	252	8.77
11	3 under 3.5	3,140,000	16,637,165	6,743,142	1,504,759	368	1,504,391	293	9.04
12	3.5 under 4	3,555,846	13,277,445	5,048,331	1,262,839	124	1,262,715	355	9.51
13	4 under 4.5	2,320,747	9,825,570	3,452,998	994,250	302	993,948	428	10.12
14	4.5 under 5	1,498,144	7,091,760	2,249,343	767,643	170	767,473	512	10.82
15	5 under 6	1,338,066	7,271,956	1,963,635	870,745	314	870,431	651	11.97
16	6 under 7	666,836	4,299,428	936,981	585,006	301	584,705	877	13.60
17	7 under 8	381,903	2,853,596	526,984	427,843	212	427,631	1,120	14.99
18	8 under 9	259,931	2,200,807	352,786	356,271	201	356,070	1,370	16.18
19	9 under 10	190,849	1,807,832	256,718	311,986	158	311,828	1,634	17.25
20	10 under 11	146,007	1,528,747	196,593	280,064	781	279,283	1,913	18.27
21	11 under 12	112,101	1,286,555	148,201	248,553	266	248,287	2,215	19.30
22	12 under 13	92,429	1,153,377	122,219	293,513	172	293,341	2,525	20.23
23	13 under 14	73,283	987,384	96,232	209,449	213	209,236	2,855	20.23
24	14 under 15	63,141	914,602	82,845	202,306	158	202,238	3,203	22.11
25	15 under 20	201,300	3,455,452	262,919	850,713	282	850,431	4,225	24.61
26	20 under 25	102,386	2,276,347	131,261	657,516	868	656,648	6,413	28.85
27	25 under 30	57,624	1,571,575	72,604	512,257	1,179	511,078	8,869	32.52
28	30 under 40	60,238	2,067,030	73,641	755,798	1,703	754,095	12,519	36.48
29	40 under 50	28,920	1,284,874	33,989	524,345	1,752	523,583	18,105	40.75
30	50 under 60	15,659	853,055	17,767	375,215	660	374,549	23,919	43.91

31	60 under 70	9,438	609,146	10,416	284,062	783	283,279	30,015	46,50	31
32	70 under 80	6,095	455,014	6,575	221,096	787	220,309	36,146	48,42	32
33	80 under 90	4,039	341,894	4,239	171,959	449	171,510	42,463	50,16	33
34	90 under 100	2,818	266,643	2,908	137,089	286	136,803	48,546	51,31	34
35	100 under 150	6,353	759,938	6,293	412,155	1,065	411,090	64,708	54,10	35
36	150 under 200	2,057	352,644	1,905	202,306	378	201,928	98,166	57,26	36
37	200 under 250	901	200,113	792	118,054	466	117,588	130,508	58,76	37
38	250 under 300	459	125,243	396	75,087	303	75,384	164,235	60,19	38
39	300 under 400	425	145,789	381	86,473	79	86,394	203,280	59,26	39
40	400 under 500	233	103,466	185	61,589	151	61,438	263,682	59,38	40
41	500 under 750	218	129,747	158	78,267	567	77,700	356,422	59,80	41
42	750 under 1,000	84	72,064	68	45,298	249	45,049	536,298	62,51	42
43	1,000 under 1,500	64	77,657	56	48,634	119	48,515	758,047	62,47	43
44	1,500 under 2,000	23	58,963	23	24,077	340	23,737	1,032,043	60,92	44
45	2,000 under 3,000	12	26,894	9	17,797	167	17,630	1,469,167	65,55	45
46	3,000 under 4,000	8	26,354	7	14,606	109	14,437	1,812,125	55,01	46
47	4,000 under 5,000	1	4,958	2	2,082	105	2,082	2,082,000	41,99	47
48	5,000 and over	6	40,120	6	24,907	105	24,802	4,133,667	61,82	48
49	Total taxable returns.....	41,578,524	135,301,876	44,262,477	18,092,355	16,074	18,076,281	435	13,36	49
50	Nontaxable returns: ³³									50
51	No adjusted gross income ³	299,072	559,193	344,427						51
52	Under 0.5	4,315,873	1,169,815	2,841,964						52
53	0.5 under 0.75	1,380,164	830,870	1,426,448						53
54	0.75 under 1	1,267,231	1,115,022	1,642,314						54
55	1 under 1.25	1,237,479	1,371,136	1,805,856						55
56	1.25 under 1.5	1,947,112	1,304,196	1,680,060						56
57	1.5 under 1.75	1,004,754	1,618,775	1,876,756						57
58	1.75 under 2	692,832	1,299,098	1,525,192						58
59	2 under 2.25	751,900	1,595,094	1,710,602						59
60	2.25 under 2.5	415,039	985,729	1,086,698						60
61	2.5 under 2.75	434,046	1,139,668	1,165,129						61
62	2.75 under 3	240,496	689,032	710,277						62
63	3 under 3.5	341,393	1,095,525	1,008,036						63
64	3.5 under 4	125,297	466,295	440,476						64
65	4 and over	67,796	312,240	253,916						65
66	Total, nontaxable returns.....	13,520,484	914,434,206	19,578,115						66
67	Grand total.....	55,099,008	914,434,206	63,840,592	18,092,355	16,074	18,076,281	328	12,07	67
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	51,275,101	910,146,816	58,530,837	8,664,548	1,465	8,663,083	169	7,87	68
69	Taxable returns with adjusted gross income of \$5,000 and over.....	3,823,907	39,589,264	5,309,756	9,427,808	14,609	9,413,199	2,462	23,78	69

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

TABLE 4.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax: Number of returns, adjusted gross income, amount of exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate—
(Continued)

[Adjusted gross income classes and money figures, except average tax, in thousands of dollars]

Adjusted gross income classes ¹		Returns with normal tax and surtax ⁴⁰							Effective tax rate (percent), based on adjusted gross income
		Number of returns	Adjusted gross income ²	Amount of exemption ³¹	Normal tax and surtax before credits	Credits for foreign tax paid and tax paid at source	Normal tax and surtax after credits	Average normal tax and surtax ³²	
Taxable returns:									
1	0.5 under 0.75	1,261,473	819,139	630,737	20,189		20,188	\$16	2.46
2	0.75 under 1	1,529,096	1,333,002	704,598	73,423	1	73,420	78	5.96
3	1 under 1.25	1,889,017	2,148,319	1,136,408	146,953	3	146,950	78	6.84
4	1.25 under 1.5	2,280,470	3,147,302	1,526,591	240,805	8	240,857	105	7.65
5	1.5 under 1.75	2,585,606	4,212,613	1,866,197	354,950	9	354,941	137	8.43
6	1.75 under 2	3,074,404	5,761,567	2,522,767	489,803	18	489,785	159	8.50
7	2 under 2.25	3,112,744	6,612,551	2,694,684	604,723	42	604,681	194	9.14
8	2.25 under 2.5	3,326,307	7,894,705	3,356,597	687,251	105	687,126	207	8.70
9	2.5 under 2.75	3,125,412	8,198,524	3,314,947	743,046	104	742,902	298	9.06
10	2.75 under 3	3,046,291	8,752,952	3,675,375	797,894	298	797,686	252	8.77
11	3 under 3.5	5,140,001	16,637,165	6,743,142	1,504,759	368	1,504,391	263	9.04
12	3.5 under 4	3,555,846	13,277,445	5,048,331	1,262,839	124	1,262,715	355	9.51
13	4 under 4.5	2,320,747	9,825,570	3,452,998	991,250	302	990,948	438	10.12
14	4.5 under 5	1,498,144	7,091,760	2,219,343	870,745	170	870,473	512	10.82
15	5 under 6	1,338,066	7,271,956	1,963,635	585,006	314	584,431	651	11.97
16	6 under 7	636,836	4,200,428	936,981	527,981	301	584,705	877	13.60
17	7 under 8	381,903	2,853,506	527,981	427,843	212	427,631	1,120	14.99
18	8 under 9	259,331	2,200,807	352,786	356,271	201	356,070	1,370	16.18
19	9 under 10	190,849	1,807,832	256,718	311,986	158	311,828	1,634	17.25
20	10 under 11	146,007	1,528,747	196,593	280,064	781	279,283	1,913	18.27
21	11 under 12	112,101	1,286,555	148,201	218,553	265	218,287	2,215	19.30
22	12 under 13	92,429	1,153,377	122,219	233,513	172	233,341	2,525	20.23
23	13 under 14	73,283	987,384	96,252	209,449	213	209,236	2,855	21.19
24	14 under 15	63,141	914,002	82,845	202,396	158	202,238	3,203	22.11
25	15 under 20	200,863	3,447,022	262,616	82,845	260	847,895	4,221	24.60
26	20 under 25	93,355	2,069,381	122,619	504,757	654	504,103	6,332	28.56
27	25 under 30	45,870	1,249,292	59,658	404,489	939	403,550	8,798	32.30
28	30 under 40	43,766	1,498,191	55,400	546,569	1,239	545,330	12,460	36.40
29	40 under 50	19,104	846,833	23,273	347,428	422	347,006	18,164	40.98
30	50 under 60	9,734	529,521	11,518	255,391	291	255,103	21,133	44.40
31	60 under 70	5,514	355,728	6,334	168,477	283	168,194	30,503	47.98
32	70 under 80	3,390	252,861	3,821	125,506	507	124,990	36,873	49.43
33	80 under 90	2,134	180,514	2,328	93,329	258	93,062	43,609	51.55

34	90 under 100	1,489	140,750	1,580	74,501	187	74,314	49,909	52.80	34
35	100 under 150	2,950	351,491	2,970	198,282	417	197,865	67,073	56.29	35
36	150 under 200	890	152,523	798	92,744	195	92,549	103,988	60.68	36
37	200 under 250	372	82,302	326	52,227	263	51,964	139,688	63.14	37
38	250 under 300	180	49,286	152	31,882	89	31,793	176,628	64.51	38
39	300 under 400	124	42,550	102	27,833	29	27,804	224,226	65.34	39
40	400 under 500	58	25,660	45	17,156	54	17,102	294,862	66.65	40
41	500 under 750	62	37,737	42	26,043	312	25,731	415,016	68.19	41
42	750 under 1,000	32	27,567	26	19,277	173	19,104	597,000	69.30	42
43	1,000 under 1,500	20	24,210	16	17,368	81	17,287	864,350	71.40	43
44	1,500 under 2,000	5	8,528	6	6,036	190	5,846	1,169,200	68.55	44
45	2,000 under 3,000	5	11,461	2	8,404	17	8,387	1,677,400	73.18	45
46	3,000 under 4,000									46
47	4,000 under 5,000									47
48	5,000 and over									48
49	Total taxable returns	41,509,080	131,400,304	44,189,546	16,323,224	11,104	16,312,120	393	12.41	49

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

TABLE 4.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax: Number of returns, adjusted gross income, amount of exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate—*
(Continued)

(Adjusted gross income classes and money figures, except average tax, in thousands of dollars)

Returns with alternative tax ⁴										Credits for foreign tax paid and tax paid at source	Alternative tax after credits	Average alternative tax ⁵	Effective tax rate (percent), based on adjusted gross income						
Alternative tax before credits		Amount of exemption ²	Excess of net long-term capital gain over net short-term capital loss	Net income ³	Adjusted gross income ²	Number of returns	Adjusted gross income classes ¹												
Partial tax	50 percent of the excess of net long-term capital gain																		
Taxable returns:																			
Under 15										2	2,556	\$5,849	30.32						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
15 under 20	20 under 25	25 under 30	30 under 35	35 under 40	40 under 45	45 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 under 90	90 under 95	95 under 100	100 under 150	150 under 200	200 under 250
38,437	8,430	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844
9,031	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
11,754	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
16,472	206,966	185,403	8,050	198	303	2,459	61,457	4,302	99	198	8,642	12,946	18,241	26,193	36,385	48,021	60,716	74,844	90,515
30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 350	350 under 400	400 under 450	450 under 500	500 under 550	550 under 600	600 under 650	650 under 700	700 under 750
1																			

TABLE 5.—*Individual returns with adjusted gross income for 1947, by States and Territories: Number of returns, salaries and wages, dividends, interest, adjusted gross income, and tax liability*

[Money figures in thousands of dollars]

	States and Territories	Number of returns (taxable and non- taxable)	Salaries and wages ¹⁰	Divi- dends ¹¹	Interest ¹²	Adjusted gross income ²	Tax liability ³	
1	Alabama.....	643,182	1,229,414	22,069	7,029	1,523,984	147,828	1
2	Arizona.....	215,898	411,840	9,000	4,580	564,075	59,622	2
3	Arkansas.....	330,597	539,329	11,587	4,078	758,538	72,768	3
4	California.....	4,536,857	9,460,970	386,029	131,268	13,248,199	1,744,077	4
5	Colorado.....	491,025	880,076	32,801	11,756	1,285,366	150,660	5
6	Connecticut.....	924,812	2,176,539	128,666	22,368	2,683,657	358,789	6
7	Delaware.....	126,584	300,664	35,490	3,438	402,502	73,909	7
8	District of Columbia.....	431,551	1,031,923	37,914	13,465	1,276,150	167,712	8
9	Florida.....	773,670	1,430,591	88,922	25,410	1,979,727	233,665	9
10	Georgia.....	762,366	1,461,922	54,181	8,092	1,834,569	203,838	10
11	Hawaii.....	206,054	447,956	14,042	1,983	585,771	69,937	11
12	Idaho.....	208,128	305,583	5,721	2,808	486,631	49,056	12
13	Illinois.....	3,871,396	9,075,919	323,855	68,715	11,839,400	1,578,607	13
14	Indiana.....	1,489,451	3,025,664	65,996	18,510	3,970,316	446,091	14
15	Iowa.....	948,755	1,349,045	36,907	15,833	2,573,459	284,944	15
16	Kansas.....	677,835	1,041,478	24,616	9,824	1,829,340	204,776	16
17	Kentucky.....	726,498	1,314,648	45,350	10,550	1,754,365	178,268	17
18	Louisiana.....	633,422	1,249,311	37,537	9,132	1,662,196	179,684	18
19	Maine.....	344,861	617,571	21,249	6,318	746,701	71,607	19
20	Maryland.....	960,602	2,172,646	83,610	24,306	2,694,318	314,292	20
21	Massachusetts.....	2,040,169	4,447,238	210,596	49,213	5,324,044	639,978	21
22	Michigan.....	2,707,237	6,092,353	160,661	44,461	7,380,259	837,662	22
23	Minnesota.....	1,113,143	1,946,591	63,016	20,978	2,936,788	321,326	23
24	Mississippi.....	293,580	487,121	8,685	4,005	673,561	66,556	24
25	Missouri.....	1,396,876	2,642,431	120,619	27,682	3,602,099	426,254	25
26	Montana.....	213,085	363,173	9,846	4,963	593,867	66,661	26
27	Nebraska.....	503,212	685,861	23,004	6,393	1,348,932	154,795	27
28	Nevada.....	72,909	177,477	9,831	3,311	229,985	30,688	28
29	New Hampshire.....	220,524	408,729	17,765	5,917	506,288	53,480	29
30	New Jersey.....	2,061,056	5,075,812	167,165	45,670	6,036,480	720,213	30
31	New Mexico.....	154,001	250,980	5,552	2,100	391,122	42,088	31
32	New York.....	6,537,319	15,883,792	842,490	208,212	20,015,459	2,702,269	32
33	North Carolina.....	918,643	1,669,770	62,677	6,928	2,098,719	201,703	33
34	North Dakota.....	201,465	215,110	4,066	2,533	546,809	57,856	34
35	Ohio.....	3,213,264	7,368,102	248,239	54,099	9,053,107	1,079,062	35
36	Oklahoma.....	625,258	1,034,076	24,013	9,028	1,529,733	154,120	36
37	Oregon.....	616,911	1,203,998	25,491	12,038	1,664,988	202,580	37
38	Pennsylvania.....	4,193,136	9,274,851	345,630	72,888	11,303,195	1,340,819	38
39	Rhode Island.....	342,760	746,960	35,971	8,010	919,538	112,729	39
40	South Carolina.....	454,974	846,264	17,357	4,335	1,028,441	90,511	40
41	South Dakota.....	213,445	222,729	5,616	3,620	545,223	59,443	41
42	Tennessee.....	795,462	1,470,235	41,898	9,107	1,865,052	194,432	42
43	Texas.....	2,243,691	3,975,202	117,012	38,777	5,850,745	721,707	43
44	Utah.....	232,765	464,623	10,839	3,135	601,185	54,193	44
45	Vermont.....	133,032	232,392	8,501	3,224	292,559	28,439	45
46	Virginia.....	918,801	1,854,899	63,277	11,425	2,271,229	240,012	46
47	Washington ¹²	1,018,941	2,098,003	47,846	22,578	2,804,714	338,268	47
48	West Virginia.....	611,357	1,322,015	29,543	4,544	1,539,024	150,898	48
49	Wisconsin.....	1,332,645	2,557,691	83,651	23,413	3,392,629	373,185	49
50	Wyoming.....	96,535	190,389	5,054	1,925	281,391	32,328	50
51	Total.....	54,809,740	114,731,956	4,281,453	1,116,975	150,326,429	18,084,485	51

For footnotes, see pp. 52-54; for extent to which data are estimated, see pp. 9-10.

TABLE 6.—*Taxable fiduciary returns for 1947, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance distributable to beneficiaries, net income, amount of exemption, and tax liability*

[Total income classes and money figures in thousands of dollars]

Total income classes ^a		Total number of returns	Divi- dends ⁴	Interest ⁴⁵	Rents and royalties ⁴⁴		Trade or business ⁴⁶		Partnership ⁴⁷	
					Net profit	Net loss	Net profit	Net loss	Net profit	Net loss
Taxable returns:										
1	Under 0.5	7,074	817	812	162	19	18	7	87	23
2	0.5 under 0.75	8,279	1,901	1,204	876	32	392	29	169	21
3	0.75 under 1	7,699	2,501	1,404	1,143	25	527	29	246	6
4	1 under 1.25	6,389	2,709	1,374	1,130	39	625	11	330	8
5	1.25 under 1.5	3,477	2,736	1,404	1,225	38	635	16	350	9
6	1.5 under 1.75	4,946	3,019	1,432	1,265	33	615	33	328	5
7	1.75 under 2	4,315	3,031	1,439	1,214	25	615	34	442	11
8	2 under 2.25	3,759	2,910	1,386	1,194	24	709	23	427	7
9	2.25 under 2.5	3,497	3,252	1,398	1,175	23	708	22	371	8
10	2.5 under 2.75	3,198	3,317	1,362	1,201	16	705	10	371	10
11	2.75 under 3	2,756	3,265	1,263	1,097	12	637	17	317	11
12	3 under 3.5	4,992	6,863	2,616	2,005	51	1,278	55	808	3
13	3.5 under 4	4,046	6,066	2,394	1,918	38	1,211	37	860	12
14	4 under 4.5	3,494	6,446	2,294	1,847	32	1,167	22	756	13
15	4.5 under 5	3,000	6,124	2,203	1,879	29	1,020	28	723	15
16	5 under 6	4,808	11,880	3,857	3,335	64	1,891	45	1,568	16
17	6 under 7	3,872	11,641	3,586	3,116	57	1,472	29	1,352	14
18	7 under 8	3,127	10,665	3,182	2,825	35	1,504	48	1,479	17
19	8 under 9	2,587	10,014	3,009	2,815	42	1,344	61	1,265	18
20	9 under 10	2,231	9,732	2,775	2,315	35	1,206	46	1,450	20
21	10 under 11	1,809	9,147	2,340	2,053	48	1,068	15	1,227	21
22	11 under 12	1,544	8,313	2,370	1,968	24	1,181	53	1,165	22
23	12 under 13	1,426	8,066	2,050	1,799	20	1,035	14	1,300	23
24	13 under 14	1,203	7,879	1,848	2,038	31	880	56	938	24
25	14 under 15	1,062	7,871	1,831	1,599	22	1,019	20	1,019	25
26	15 under 20	3,704	33,110	6,898	6,654	82	3,266	87	4,194	13
27	20 under 25	2,427	27,187	5,179	5,723	63	2,565	75	4,589	26
28	25 under 30	1,558	22,102	4,175	4,501	25	2,069	162	3,276	18
29	30 under 40	1,894	34,806	5,493	6,408	69	3,049	55	5,288	28
30	40 under 50	1,076	25,254	3,867	5,108	60	2,075	75	3,223	30
31	50 under 60	647	19,287	2,127	4,003	51	1,471	77	2,887	31
32	60 under 70	470	16,103	1,498	3,259	32	1,480	61	1,933	32
33	70 under 80	284	11,514	1,496	2,105	25	600	6	1,854	33
34	80 under 90	206	9,417	1,146	1,720	43	555	21	1,055	34
35	90 under 100	155	7,948	839	1,112	8	478	30	1,938	35

36	100 under 150	440	27,998	2,811	4,303	78	2,821	36	2,118	55	36
37	150 under 200	188	19,531	1,785	2,233	42	1,695	14	1,027	12	37
38	200 under 250	84	10,032	810	1,720	60	336	2	576	16	38
39	250 under 300	73	10,975	1,235	786	(*)	1,034	13	181	6	39
40	300 under 400	51	10,033	1,099	1,353	20	539	17	475	40	40
41	400 under 500	33	7,736	717	1,104	2	699	(*)	400	41	41
42	500 under 750	37	11,809	637	1,857	24	724	2	1,224	18	42
43	750 under 1,000	19	8,129	864	3,030	116	941	14	26	43	43
44	1,000 under 1,500	10	6,691	573	18	44	1,133	14	5	44	44
45	1,500 under 2,000	6	9,374	145	6	116	116	14	5	45	45
46	2,000 under 3,000	2	2,467	28	2,427	53	116	14	5	46	46
47	3,000 under 4,000	2	1,738	23	2,427	53	116	14	5	47	47
48	4,000 under 5,000	1	1,738	23	2,427	53	116	14	5	48	48
49	5,000 and over	2	13,250	12	2,427	53	116	14	5	49	49
50	Total taxable returns	109,997	497,187	94,733	102,628	1,710	51,017	1,508	55,724	562	50
51	Taxable returns with total income under \$5,000	72,861	54,957	23,985	19,354	436	10,905	373	6,585	202	51
52	Taxable returns with total income of \$5,000 and over	37,136	442,229	70,745	83,273	1,275	40,111	1,134	49,142	339	52

For footnotes, see pp. 52-54.

	35	40	45	50	55	60	65	70	75	80	85	90	95	100	105	110	115	120	125	130	135	140	145	150
100 under 150.....	11,074	35	40	1,500	485	52,875	36																	
150 under 200.....	5,704	24	29	424	164	32,462	37																	
200 under 250.....	4,345	4	4	401	414	18,535	38																	
250 under 300.....	5,282	4	46	86	169	19,788	39																	
300 under 400.....	3,109	5	24	465	185	17,074	40																	
400 under 500.....	3,889	2	3	59	18	14,663	41																	
500 under 750.....	6,822	2	17	9	3	22,885	42																	
750 under 1,000.....	3,078	5		21	20	16,036	43																	
1,000 under 1,500.....	3,677	(34)		4	4	12,000	44																	
1,500 under 2,000.....	16	(34)			3	10,083	45																	
2,000 under 3,000.....	1,667	1				5,058	46																	
3,000 under 4,000.....						3,376	47																	
4,000 under 5,000.....							48																	
5,000 and over.....		1				13,261	49																	
Total taxable returns.....	146,535	3,632	2,118	11,962	19,993	973,583	50																	
Taxable returns with total income under \$5,000.....	16,927	1,656	713	1,869	5,025	137,479	51																	
Taxable returns with total income of \$5,000 and over.....	129,611	1,975	1,407	10,093	14,970	836,106	52																	

For footnotes, see pp. 52-54.

TABLE 6.—*Taxable fiduciary returns for 1947, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, amount of exemption, and tax liability*—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ^{4c}	Deductions for —			Total de- ductions	Balance income ^{4a}	Amount distribut- able to benefici- aries	Net income taxable to the fiduci- ary ^{4b}	Amount of exemp- tion ⁵	Tax liabil- ity ³
	Interest ^{2b}		Taxes ⁵¹						
	Miscella- neous de- ductions ⁵²								
Taxable returns:									
Under 0.5	4	35	121	160	1,865	117	1,747	707	201
0.5 under 0.75	15	89	144	248	4,927	367	4,561	2,771	341
0.75 under 1	32	186	252	471	6,241	617	5,624	2,618	580
1 under 1.25	44	227	311	581	6,541	857	5,684	2,097	679
1.25 under 1.5	49	241	349	639	6,874	1,109	5,765	1,755	761
1.5 under 1.75	58	254	417	729	7,291	1,353	5,938	1,539	831
1.75 under 2	61	245	389	696	7,368	1,542	5,826	1,302	852
2 under 2.25	70	254	416	740	7,218	1,603	5,615	1,132	859
2.25 under 2.5	66	245	431	742	7,544	1,779	5,764	1,031	895
2.5 under 2.75	69	260	419	749	7,624	2,052	5,572	1,897	891
2.75 under 3	49	220	428	697	7,215	1,967	5,247	787	857
3 under 3.5	124	451	844	1,419	14,746	4,274	10,472	1,308	1,757
3.5 under 4	116	405	799	1,321	13,825	4,331	9,494	1,068	1,626
4 under 4.5	121	402	774	1,296	13,509	4,279	9,230	915	1,638
4.5 under 5	117	386	714	1,217	12,986	4,355	8,631	773	1,571
5 under 6	244	695	1,337	2,276	24,536	8,327	16,209	1,255	3,036
6 under 7	202	611	1,311	2,124	23,052	8,143	14,909	928	2,917
7 under 8	179	550	1,296	1,935	21,485	7,662	13,824	769	2,814
8 under 9	184	512	1,069	1,765	20,249	7,491	12,758	619	2,704
9 under 10	159	497	1,081	1,737	19,410	7,149	12,261	522	2,684
10 under 11	152	450	870	1,480	17,426	6,875	10,550	420	2,378
11 under 12	154	408	864	1,425	16,330	6,427	9,902	359	2,317
12 under 13	144	451	792	1,386	16,438	6,777	9,660	333	2,308
13 under 14	164	411	794	1,369	14,867	5,773	9,083	278	2,255
14 under 15	151	353	800	1,304	14,088	5,820	8,268	227	2,139
15 under 20	605	1,456	3,277	5,337	58,715	24,636	34,079	828	9,442
20 under 25	660	1,380	2,553	4,593	49,645	20,978	28,667	530	7,012
25 under 30	567	992	2,076	3,635	38,999	16,956	22,043	346	7,355
30 under 40	647	1,442	3,167	5,255	60,128	27,157	32,971	415	12,484
40 under 50	577	1,035	2,630	4,242	43,713	19,245	24,468	230	10,265
50 under 60	343	809	1,638	2,789	32,513	15,818	16,695	137	7,380
60 under 70	379	732	1,671	2,782	27,497	12,371	15,127	101	7,137
70 under 80	210	463	1,067	1,840	19,463	9,161	10,302	62	5,061
80 under 90	274	373	967	1,614	15,820	7,560	8,260	42	4,115
90 under 100	168	328	868	1,364	13,371	5,677	7,694	38	4,082

36	100 under 150	607	1,262	2,662	4,531	48,344	23,610	24,734	92	13,047	36
37	150 under 200	513	641	1,350	2,504	29,958	17,203	12,755	35	7,179	37
38	200 under 250	348	650	1,662	2,660	15,876	7,387	8,488	20	5,075	38
39	250 under 300	154	250	1,683	1,088	18,701	10,266	8,434	13	4,727	39
40	300 under 400	453	432	1,026	1,910	15,164	8,369	6,765	11	4,178	40
41	400 under 500	34	245	1,494	772	13,890	7,369	6,521	7	4,098	41
42	500 under 750	100	318	1,159	1,576	21,308	11,868	9,440	7	5,353	42
43	750 under 1,000	157	294	684	1,135	14,901	8,183	6,718	4	4,442	43
44	1,000 under 1,500	10	199	354	562	11,437	4,713	6,724	2	4,488	44
45	1,500 under 2,000	125	16	347	363	9,719	8,618	1,101	1	681	45
46	2,000 under 3,000	21	203	122	450	4,608	2,220	2,388	1	2,029	46
47	3,000 under 4,000	21	124	76	220	3,156	1,507	1,649	(34)	834	47
48	4,000 under 5,000	9	58	447	514	12,747	12,143	604	(34)	475	48
49	5,000 and over	9	58	447	514	12,747	12,143	604	(34)	475	49
50	Total taxable returns	9,687	22,547	48,009	80,244	893,339	384,096	509,244	29,399	173,071	50
51	Taxable returns with total income under \$5,000	995	3,901	6,808	11,705	125,774	30,601	95,170	20,767	14,339	51
52	Taxable returns with total income of \$5,000 and over	8,694	18,649	41,204	68,537	767,565	353,489	414,071	8,632	158,735	52

For footnotes, see pp. 52-54.

Footnotes for tables 1 through 6

¹ Adjusted gross income classes are based on the amount of adjusted gross income (see note 2), regardless of the amount of net income or net deficit when computed; returns with adjusted gross deficit are designated "No adjusted gross income" and the size of the deficit is disregarded.

² Adjusted gross income is gross income *minus* allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these allowable deductions exceed the gross income, there is an adjusted gross deficit.

³ Tax liability after deducting tax credits relating to income tax paid at source on tax-free covenant bond interest and to income tax paid to a foreign country or possession of the United States. (Credits are reported on individual returns, Form 1040, with itemized deductions and on fiduciary returns, Form 1041.)

⁴ Includes the nontaxable returns with adjusted gross income of \$4,500 or more.

⁵ Returns with no adjusted gross income are returns showing adjusted gross deficit (see note 2); that is, returns on which the deductions allowable for the computation of adjusted gross income equal or exceed the gross income.

⁶ Less than 0.005 percent.

⁷ Not computed.

⁸ Adjusted gross deficit.

⁹ Adjusted gross income less adjusted gross deficit.

¹⁰ Salaries and wages include annuities, pensions, and retirement pay not reported in the schedule for annuities and pensions, but *exclude* wages, not exceeding \$100 per return from which no tax was withheld, reported as other income on Form W-2 (see note 20).

¹¹ Dividends, foreign and domestic, include partially tax-exempt dividends on share accounts in Federal savings and loan associations, but *exclude* dividends not exceeding \$100 per return reported as other income on Form W-2 (see note 20), and dividends received through partnerships and fiduciaries.

¹² Interest received includes interest on notes, mortgages, bank deposits, corporation bonds before amortization of bond premium, and taxable and partially tax-exempt interest on Government obligations before amortization of bond premium; also includes, when received through partnerships and fiduciaries, partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations. *Excludes* interest, not exceeding \$100 per return, reported as other income on Form W-2 (see note 20).

¹³ Income from annuities and pensions is only the taxable portion of amounts received during the year. Amounts received to the extent of 3 percent of the total cost of the annuity are reported as income for each taxable year, until the aggregate of amounts received and excluded from gross income in this and prior years equals the total cost. Thereafter, entire amounts received are taxable and must be included in adjusted gross income. Annuities, pensions, and retirement pay upon which tax is withheld may be reported in salaries and wages.

¹⁴ Net profit from rents and royalties is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over gross income received.

¹⁵ Net profit from business or profession is the excess of gross receipts from business over deductions for business expenses and the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, and common trust funds for the two preceding years. Conversely, net loss from business is the excess of business expenses and net operating loss deduction over total receipts from business.

¹⁶ Partnership net profit or loss *excludes* partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations and net gain or loss from sales of capital assets. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

¹⁷ Net gain from sales or exchanges of capital assets is the amount taken into account in computing adjusted gross income whether or not the alternative tax is imposed; net loss from such sales is the amount reported as a deduction in computing adjusted gross income. Each is the result of combining net short- and long-term capital gain and loss and the capital loss carry-overs from the years 1942-46, inclusive, not previously deducted. Deduction for the loss, however, is limited to the amount of such loss, or to the net income (in the case of individuals, adjusted gross income if taxed under Supplement T) computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest. Sales of capital assets include worthless stocks, worthless bonds if they are capital assets, nonbusiness bad debts, certain distributions from employees' trust plans, and each participant's share of net short- and long-term capital gain and loss to be taken into account from partnerships and common trust funds.

¹⁸ Net gain or loss from sales or exchanges of property *other* than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, and (3) real property used in trade or business.

¹⁹ Income from estates and trusts *excludes* partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations. (The net operating loss deduction is allowed to estates and trusts and is deducted in computing the distributable income.)

²⁰ Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recoveries of bad debts for which a deduction was taken in a prior year, and health and accident insurance received as reimbursement for medical expenses for which deduction was taken in a prior year. For returns with standard deduction, there is included \$45,887,000 of wages not subject to withholding, dividends, and interest, not exceeding in total \$100 per return, reported as other income on 1,099,440 returns, Form W-2.

²¹ Exemption is \$500 for the taxpayer, \$500 for the taxpayer's spouse if not dependent upon another person, and \$500 for each closely related dependent (specified by law) who had less than \$500 income and who received from the taxpayer more than one-half his support, for the year.

²² Payments on 1947 declaration of estimated tax, in table 2, include the credit for overpayment of prior year tax as well as the aggregate payments made on the declaration, Form 1040-ES. The frequency of returns, in table 3, includes returns showing credit only, cash payment only, and returns showing both.

(Footnotes continued on p. 53)

Footnotes for tables 1 through 6—Continued

²³ Returns with standard deduction are optional returns, Form W-2, and short-form returns, Form 1040, with adjusted gross income, on both of which the tax is determined from the tax table; and long-form returns, Form 1040, with adjusted gross income of \$5,000 or more on which the \$500 standard deduction is used.

²⁴ Returns with itemized deductions are long-form returns, Form 1040, on which nonbusiness deductions are itemized; long-form returns, Form 1040, with no deductions filed by taxpayers whose spouses itemized deductions; and returns, Form 1040, with no adjusted gross income whether or not deductions are itemized.

²⁵ Contributions, reported on returns with itemized deductions, include each partner's share of charitable contributions of partnerships, but cannot exceed 15 percent of the adjusted gross income.

²⁶ Interest paid on debts, bank loans, or mortgages *excludes* interest paid on business debts reported in schedules for rents and business, and interest on loans to buy tax-exempt securities, single-premium life insurance, or endowment contracts. (Reported on individual returns, Form 1040, with itemized deductions and on fiduciary returns, Form 1041.)

²⁷ Taxes paid, reported on returns with itemized deductions, include personal property taxes, State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction does not include Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; taxes on shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for rents and business; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; nor Federal social security and employment taxes paid by or for the employee.

²⁸ Losses resulting from fire, storm, shipwreck, or other casualty, or theft, reported on returns with itemized deductions, are the actual nonbusiness losses sustained, that is, the value of such property less salvage value and insurance or other reimbursement received.

²⁹ Medical and dental expenses, reported on returns with itemized deductions, paid for the care of the taxpayer, his spouse, or dependents, not compensated by insurance or otherwise, which exceed 5 percent of the adjusted gross income. The deduction is limited to \$1,250 if one exemption is claimed, or to \$2,500 if two or more exemptions are claimed.

³⁰ Miscellaneous deductions, reported on returns with itemized deductions, include alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, special deduction for the blind, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding gambling gains reported in income.

³¹ Net income, reported on returns with itemized deductions, is the excess of adjusted gross income over itemized deductions.

³² Net deficit reported on nontaxable returns, Form 1040, consists of adjusted gross deficit on short-form returns and the net deficit on long-form returns resulting from the combination of adjusted gross deficit and itemized deductions or from the excess of itemized deductions over adjusted gross income. There is a net deficit on 348,375 returns of which 299,072 show adjusted gross deficit and 49,303 show adjusted gross income of various amounts and itemized deductions of larger amounts.

³³ Nontaxable returns are those with no adjusted gross income and returns with adjusted gross income which, when reduced by deductions, standard or itemized, and exemptions, results in no tax liability. The 1,111,071 nontaxable returns with adjusted gross income and with itemized deductions include 49,303 returns with net deficit.

³⁴ Less than \$500.

³⁵ Number of returns associated with this item is subject to sampling variation of more than 100 percent. Neither the number of returns nor associated data are shown separately since they are considered too unreliable for general use; however, they are included in totals. For description of sample, see pp. 9-10.

³⁶ Excludes returns, Form W-2, with this source of income reported as other income (see note 20).

³⁷ Includes 1,099,440 returns, Form W-2, showing other income consisting of wages not subject to withholding, dividends, and interest not exceeding in total \$100 per return.

³⁸ Number of returns is subject to maximum sampling variation of 30 to 100 percent, depending on the number in the cell. For description of sample, see pp. 9-10.

³⁹ Average tax is based on the tax liability after deducting the two tax credits relating to income tax paid at source on tax-free covenant bond interest and to income tax paid to a foreign country or possession of the United States. Such credits are allowed only on returns with itemized deductions.

⁴⁰ Returns with normal tax and surtax consist of (1) the optional returns, Form W-2, and short-form returns, Form 1040, wherein the optional tax is paid in lieu of normal tax and surtax, and (2) long-form returns, Form 1040, on which the regular normal tax and surtax are reported; that is, all taxable long-form returns except those on which the alternative tax is imposed (see note 41).

⁴¹ Returns with alternative tax are long-form returns, Form 1040, wherein (1) the net income includes an excess of net long-term capital gain over net short-term capital loss, and (2) the alternative tax is less than the regular normal tax and surtax computed on net income which includes net gain from sales of capital assets. Alternative tax (not effective on returns with surtax net income under \$18,000) is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by the excess of net long-term capital gain over net short-term capital loss, and (2) 50 percent of such excess.

⁴² Includes Alaska.

⁴³ Total income classes are based on the amount of total income tabulated for taxable fiduciary returns (see note 50).

⁴⁴ Dividends, foreign and domestic, *exclude* partially tax-exempt dividends on share accounts in Federal savings and loan associations and all dividends received through partnerships and fiduciaries.

⁴⁵ Interest received on bank deposits, notes, mortgages, corporation bonds, taxable and partially tax-exempt interest on Government obligations, and partially tax-exempt dividends on share accounts in Federal savings and loan associations. Also includes such Government interest and partially tax-exempt dividends on share accounts received through partnerships and fiduciaries.

⁴⁶ Trade or business profit or loss is the current year profit or loss. (Net operating loss deduction is reported in miscellaneous deductions.)

(Footnotes continued on p. 54)

Footnotes for tables 1 through 6—Continued

⁴⁷ Partnership net profit or loss *excludes* taxable and partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations, and net gain or loss from sales of capital assets. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

⁴⁸ Income from fiduciaries *excludes* taxable and partially tax-exempt interest on Government obligations, and partially tax-exempt dividends on share accounts in Federal savings and loan associations.

⁴⁹ Miscellaneous income includes taxable income from sources other than those specified on the return form.

⁵⁰ Total income is the amount resulting from the combination of profit or loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, together with income from dividends, interest, estates, and from miscellaneous income. (Total income is an approximation of the adjusted gross income tabulated for individual returns.)

⁵¹ Taxes paid include State income taxes, certain retail sales taxes, and real estate taxes except those

levied for improvement which tend to increase the value of property. This deduction does not include Federal income taxes, estate, inheritance, legacy, succession, or gift taxes, nor taxes imposed upon shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for business and rent income, nor income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as a tax credit.

⁵² Miscellaneous deductions include the net operating loss deduction, losses resulting from fire, storm, shipwreck, or other casualty or from theft, not compensated by insurance or otherwise, and other authorized deductions for which no separate provision is made on the return form.

⁵³ Balance income is the excess of total income over total deductions; that is, income before the amount distributable to beneficiaries is deducted.

⁵⁴ Net income taxable to the fiduciary is the net income after subtracting from the balance income the amount distributable to beneficiaries.

⁵⁵ Exemption is \$500 for each estate and \$100 for each trust, in the form of a credit against net income for purposes of both normal tax and surtax.

TABLE 7.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income and tax, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, and tax, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943), and for individual returns with no adjusted gross income, 1944-47*

[Income classes and money figures in thousands of dollars]

Net income classes ¹	Number of returns					
	1914	1915	1916 ¹⁶	1917	1918	1919
Individual returns and taxable fiduciary returns with net income: ²						
Under 1						
1 under 2				1,640,758	1,516,938	1,924,872
2 under 3				838,707	1,496,878	1,569,741
3 under 5	149,279	127,994	157,149	560,763	932,336	1,180,488
5 under 10	127,448	120,402	150,553	270,666	319,356	438,851
10 under 25	58,603	60,284	80,880	112,502	116,569	162,485
25 under 50	14,676	17,301	23,734	30,391	28,542	37,477
50 under 100	5,161	6,847	10,452	12,439	9,996	13,320
100 under 150	1,189	1,793	2,900	3,302	2,358	2,983
150 under 300	769	1,326	2,437	2,347	1,514	1,864
300 under 500	216	376	714	559	382	425
500 under 1,000	114	209	376	315	178	189
1,000 and over	60	120	206	141	67	65
Total individual and taxable fiduciary returns, with net income	357,515	336,652	429,401	3,472,890	4,425,114	5,332,760

Net income classes ¹	Number of returns					
	1920	1921	1922	1923	1924	1925
Individual returns and taxable fiduciary returns, with net income: ²						
Under 1		401,849	402,076	368,502	344,876	98,178
1 under 2	2,671,950	2,440,544	2,471,181	2,523,150	2,413,881	1,071,992
2 under 3	2,569,316	2,222,031	2,129,898	2,472,641	2,112,993	842,528
3 under 5	1,337,116	1,072,146	1,190,115	1,719,625	1,800,900	1,327,683
5 under 10	455,442	353,247	391,373	387,842	437,330	503,652
10 under 25	171,830	132,344	151,329	170,095	191,216	236,779
25 under 50	38,548	28,946	35,478	39,832	47,061	59,721
50 under 100	12,093	8,717	12,000	12,452	15,816	20,958
100 under 150	2,191	1,367	2,171	2,339	3,065	4,759
150 under 300	1,063	739	1,323	1,301	1,876	3,223
300 under 500	239	162	309	327	457	892
500 under 1,000	123	63	161	141	242	479
1,000 and over	33	21	67	74	75	207
Total individual and taxable fiduciary returns, with net income	7,259,944	6,662,176	6,787,481	7,698,321	7,369,788	4,171,051

For footnotes, see pp. 65-66.

TABLE 7.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income and tax, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, and tax, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943), and for individual returns with no adjusted gross income, 1944-47—Con.*

[Income classes and money figures in thousands of dollars]

Net income classes ¹	Number of returns					
	1926	1927	1928	1929	1930	1931
Individual returns and taxable fiduciary returns, with net income: ²						
Under 1	119,513	126,745	111,123	126,172	150,000	185,391
1 under 2	1,045,519	996,098	918,447	903,082	909,155	862,153
2 under 3	837,792	855,762	837,781	810,347	767,684	675,019
3 under 5	1,240,400	1,209,345	1,192,613	1,172,655	1,070,239	912,630
5 under 10	560,549	567,700	628,766	658,039	550,977	417,655
10 under 25	246,730	252,079	270,889	271,454	198,762	137,754
25 under 50	57,487	60,123	68,048	63,689	40,845	24,308
50 under 100	20,520	22,573	27,207	24,073	13,645	7,830
100 under 150	4,724	5,261	7,049	6,376	3,111	1,634
150 under 300	3,267	3,873	5,678	5,310	2,071	1,056
300 under 500	892	1,141	1,756	1,641	552	268
500 under 1,000	468	557	983	976	318	149
1,000 and over	231	290	511	513	150	77
Total individual and taxable fiduciary returns, with net income	4,138,092	4,101,547	4,070,851	4,044,327	3,707,509	3,225,924
Individual returns with no net income ¹¹			72,829	92,545	144,867	184,583
Grand total	4,138,092	4,101,547	4,143,680	4,136,872	3,852,376	3,410,507

Net income classes ¹	Number of returns					
	1932	1933	1934	1935	1936	1937
Individual returns and taxable fiduciary returns, with net income: ²						
Under 1	359,688	397,676	320,460	299,594	277,803	297,143
1 under 2	1,489,589	1,480,717	1,608,095	1,777,931	2,111,789	2,524,763
2 under 3	967,956	914,198	980,682	1,123,699	1,317,752	1,571,996
3 under 5	703,755	599,075	762,536	873,673	1,029,144	1,251,213
5 under 10	251,014	229,754	290,824	339,842	440,896	471,171
10 under 25	79,210	75,643	102,892	123,564	176,649	178,446
25 under 50	18,480	18,423	20,931	26,029	41,137	38,948
50 under 100	5,902	6,021	6,093	8,033	13,620	12,318
100 under 150	995	1,084	982	1,395	2,606	2,269
150 under 300	595	695	690	896	1,544	1,358
300 under 500	140	141	116	206	330	312
500 under 1,000	86	81	86	109	178	162
1,000 and over	20	50	33	41	61	49
Total individual and taxable fiduciary returns, with net income	3,877,430	3,723,558	4,094,420	4,575,012	5,413,499	6,350,148
Individual returns with no net income ¹¹	206,293	168,449	104,170	94,609	73,272	83,904
Grand total	4,083,723	3,892,007	4,198,590	4,669,621	5,486,771	6,434,052

For footnotes, see pp. 65-66.

TABLE 7.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income and tax, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, and tax, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943), and for individual returns with no adjusted gross income, 1944-47—Con.*

[Income classes and money figures in thousands of dollars]

Net income classes ¹	Number of returns					
	1938	1939	1940	1941	1942	1943
Individual returns and taxable fiduciary returns, with net income: ²						
Under 3, Optional Form 1040A, not distributed				10,252,708	16,106,039	20,341,523
Under 1	389,871	374,223	1,941,122	1,976,368	3,228,706	3,097,513
1 under 2 ¹²	2,433,949	3,036,444	5,026,595	5,754,402	7,172,627	6,108,585
2 under 3	1,614,982	2,060,540	5,264,991	4,722,477	5,430,790	6,341,999
3 under 5	1,172,409	1,468,402	1,652,825	2,199,668	3,422,331	6,096,027
5 under 10	415,596	484,698	539,159	636,901	785,785	1,107,412
10 under 25	140,781	164,707	189,291	243,081	300,161	390,203
25 under 50	26,336	31,992	37,264	49,521	65,137	86,203
50 under 100	7,259	9,272	10,673	14,850	19,793	25,362
100 under 150	1,326	1,618	1,964	2,784	3,585	4,535
150 under 300	766	935	1,131	1,620	1,985	2,361
300 under 500	207	212	267	367	415	456
500 under 1,000	118	111	128	169	199	222
1,000 and over	57	45	52	57	40	55
Total individual and taxable fiduciary returns, with net income	6,203,657	7,633,199	14,665,462	25,854,973	26,537,593	43,602,456
Individual returns with no net income ¹¹	100,233	82,461	112,697	99,828	163,136	216,738
Grand total	6,303,890	7,715,660	14,778,159	25,954,801	26,700,729	43,819,194

Adjusted gross income classes ³	Number of returns			
	1944	1945	Preliminary	
			1946	1947
Individual returns:				
With adjusted gross income: ⁴				
Under 0.5	3,260,590	5,452,051	4,716,303	4,315,873
0.5 under 1	6,068,006	6,213,141	6,174,202	5,437,964
1 under 1.5 ¹²	7,222,582	7,319,124	7,259,343	6,363,078
1.5 under 2	6,863,662	7,175,731	7,894,044	7,357,596
2 under 2.5	6,000,454	6,348,181	7,430,633	7,606,050
2.5 under 3	5,301,072	5,252,169	6,021,035	6,846,245
3 under 4	6,918,693	6,737,442	7,036,187	9,162,536
4 under 5 ¹³	2,816,977	2,612,825	2,796,585	3,886,687
5 under 10	1,834,433	1,885,471	2,331,853	2,837,585
10 under 15	298,478	353,346	452,271	486,961
15 under 20	129,466	155,308	192,540	201,300
20 under 25	67,537	83,229	100,361	102,386
25 under 50	100,467	120,220	145,231	146,782
50 under 100	28,963	33,495	39,101	38,049
100 under 150	4,873	5,590	6,373	6,353
150 under 300	2,581	2,871	3,339	3,417
300 under 500	473	528	652	658
500 under 1,000	221	258	323	302
1,000 and over	62	71	94	114
Total	46,919,590	49,750,991	52,600,470	54,799,936
With no adjusted gross income ¹⁴	191,905	181,792	216,077	299,072
Grand total	47,111,495	49,932,783	52,816,547	55,099,008

For footnotes, see pp. 65-66.

TABLE 7.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income and tax, 1914-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, and tax, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943), and for individual returns with no adjusted gross income, 1944-47—Con.*

[Income classes and money figures in thousands of dollars]

Net income classes ¹	Net income ²					
	1916	1917	1918	1919	1920	1921
Individual returns and taxable fiduciary returns, with net income: ²						
Under 1.....						213, 850
1 under 2.....		2, 461, 137	2, 232, 355	2, 829, 113	4, 050, 067	3, 620, 762
2 under 3.....		2, 064, 977	3, 626, 825	3, 807, 286	6, 184, 543	5, 325, 931
3 under 5.....	624, 669	2, 115, 865	3, 535, 219	4, 513, 264	5, 039, 607	4, 054, 891
5 under 10.....	1, 037, 248	1, 827, 508	2, 145, 690	2, 954, 137	3, 068, 331	2, 378, 759
10 under 25.....	1, 235, 016	1, 687, 166	1, 736, 548	2, 412, 276	2, 547, 905	1, 958, 156
25 under 50.....	822, 662	1, 042, 320	978, 043	1, 277, 365	1, 307, 785	979, 629
50 under 100.....	722, 795	846, 894	679, 721	896, 497	810, 386	582, 230
100 under 150.....	357, 355	400, 492	284, 107	358, 393	265, 512	163, 521
150 under 300.....	505, 859	474, 652	305, 025	371, 149	215, 139	145, 948
300 under 500.....	271, 938	209, 905	144, 545	159, 071	89, 314	61, 343
500 under 1,000.....	256, 771	214, 631	119, 076	128, 290	79, 963	42, 780
1,000 and over.....	464, 264	306, 836	137, 487	152, 650	77, 078	49, 411
Total individual and taxable fiduciary returns, with net income.....	6, 298, 578	13, 652, 383	15, 924, 639	19, 859, 491	23, 735, 629	19, 577, 213

Net income classes ¹	Net income ²					
	1922	1923	1924	1925	1926	1927
Individual returns and taxable fiduciary returns, with net income: ²						
Under 1.....	247, 564	252, 513	235, 452	58, 306	67, 238	72, 231
1 under 2.....	3, 630, 571	¹⁶ 3, 693, 642	3, 564, 474	1, 774, 602	1, 747, 917	1, 645, 576
2 under 3.....	5, 153, 497	¹⁶ 6, 073, 444	5, 277, 147	2, 047, 970	2, 042, 903	2, 062, 275
3 under 5.....	4, 500, 558	¹⁶ 6, 469, 195	6, 827, 924	5, 236, 003	4, 872, 789	4, 700, 816
5 under 10.....	2, 641, 905	¹⁶ 2, 653, 026	2, 991, 188	3, 463, 852	3, 838, 953	3, 895, 759
10 under 25.....	2, 255, 872	¹⁶ 2, 538, 079	2, 855, 397	3, 544, 898	3, 660, 622	3, 748, 058
25 under 50.....	1, 208, 274	1, 350, 680	1, 599, 848	2, 032, 239	1, 954, 653	2, 051, 771
50 under 100.....	805, 224	833, 898	1, 066, 784	1, 418, 948	1, 389, 339	1, 535, 387
100 under 150.....	260, 204	280, 656	377, 645	572, 860	570, 190	636, 019
150 under 300.....	266, 814	260, 584	374, 609	655, 300	661, 412	787, 270
300 under 500.....	116, 672	124, 569	171, 249	339, 774	340, 214	431, 122
500 under 1,000.....	107, 671	95, 107	158, 462	327, 368	317, 881	378, 167
1,000 and over.....	141, 387	152, 072	155, 974	422, 457	494, 394	600, 641
Total individual and taxable fiduciary returns, with net income.....	21, 336, 213	¹⁶ 24, 777, 466	25, 656, 153	21, 894, 576	21, 958, 506	22, 545, 091

For footnotes, see pp. 65-66.

TABLE 7.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income and tax, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, and tax, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943), and for individual returns with no adjusted gross income, 1944-47—Con.*

[Income classes and money figures in thousands of dollars]

Net income classes ¹	Net income ⁵					
	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: ²						
Under 1	64,535	73,742	86,892	106,622	231,140	264,784
1 under 2	1,526,832	1,499,908	1,494,526	1,399,430	2,145,834	2,093,292
2 under 3	2,030,901	1,958,595	1,864,162	1,641,594	2,437,251	2,295,586
3 under 5	4,648,098	4,572,596	4,151,967	3,515,716	¹⁶ 2,597,915	2,207,458
5 under 10	4,282,520	4,481,576	3,723,763	2,807,001	1,677,039	1,537,875
10 under 25	4,037,853	4,025,233	2,922,750	2,006,721	1,160,398	1,112,086
25 under 50	2,326,503	2,174,458	1,383,619	820,648	629,639	630,005
50 under 100	1,857,878	1,646,476	919,040	528,049	393,206	401,049
100 under 150	850,451	770,536	374,171	196,598	119,896	129,159
150 under 300	1,157,131	1,087,410	419,016	212,059	118,008	139,215
300 under 500	663,900	628,229	207,131	102,186	52,469	54,570
500 under 1,000	670,862	669,878	211,693	102,311	57,874	56,700
1,000 and over	1,108,863	1,212,099	359,905	166,060	35,240	86,857
Total individual and taxable fiduciary returns, with net income	25,226,327	24,800,736	18,118,635	13,604,996	¹⁶ 11,655,909	11,008,638
Individual returns with no net income ¹¹	¹⁷ 499,213	¹⁷ 1,025,130	¹⁷ 1,539,452	¹⁷ 1,936,878	¹⁷ 1,480,922	¹⁷ 1,141,331

Net income classes ¹	Net income ⁵					
	1934	1935	1936	1937	1938	1939
Individual returns and taxable fiduciary returns, with net income: ²						
Under 1	211,113	198,900	187,113	202,401	259,833	253,911
1 under 2	2,277,726	2,534,828	3,011,409	3,592,283	3,430,143	4,327,850
2 under 3	2,467,851	2,831,583	3,325,252	3,980,864	4,091,500	5,201,699
3 under 5	2,839,348	3,249,107	3,821,708	4,646,965	4,317,709	5,434,218
5 under 10	1,952,891	2,283,402	2,977,790	3,170,571	2,783,893	3,241,405
10 under 25	1,513,592	1,822,271	2,628,692	2,639,518	2,059,779	2,416,728
25 under 50	708,530	882,309	1,400,493	1,319,431	886,398	1,079,972
50 under 100	405,976	535,772	913,518	824,261	484,768	617,798
100 under 150	117,744	166,379	311,279	272,264	158,413	193,959
150 under 300	140,960	179,911	307,930	272,724	154,996	187,482
300 under 500	43,832	77,907	124,523	117,477	78,441	81,387
500 under 1,000	59,464	73,811	122,762	114,399	81,396	74,090
1,000 and over	57,775	73,630	107,641	85,416	110,103	81,370
Total individual and taxable fiduciary returns, with net income	12,796,802	14,909,812	19,240,110	21,238,574	18,897,374	23,191,871
Individual returns with no net income ¹¹	¹⁷ 412,859	¹⁷ 381,353	¹⁷ 286,632	¹⁷ 308,518	⁷ 354,156	¹⁷ 284,327

For footnotes, see pp. 65-66.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income and tax, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, and tax, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943), and for individual returns with no adjusted gross income, 1944-47—Con.

[Income classes and money figures in thousands of dollars]

Net income classes ¹	Net income ²			
	1940	1941	1942	1943
Individual returns and taxable fiduciary returns, with net income: ³				
Under 3, Optional Form 1040A, not distributed.....		17,531,107	25,715,974	31,086,413
Under 1.....	1,525,260	1,429,168	2,120,387	1,989,496
1 under 2 ¹³	7,361,338	8,872,128	10,869,168	9,245,184
2 under 3.....	12,583,632	11,479,181	13,294,849	15,863,154
3 under 5.....	6,014,768	8,000,997	12,453,166	22,181,366
5 under 10.....	3,604,433	4,286,515	5,254,452	7,383,871
10 under 25.....	2,785,641	3,583,574	4,452,963	5,801,889
25 under 50.....	1,257,086	1,673,403	2,201,992	2,912,220
50 under 100.....	712,495	994,006	1,324,652	1,690,758
100 under 150.....	235,754	333,998	431,323	544,220
150 under 300.....	226,596	322,432	394,634	465,726
300 under 500.....	101,756	139,765	156,857	172,486
500 under 1,000.....	84,224	115,661	132,358	149,986
1,000 and over.....	95,564	106,091	86,586	98,860
Total individual and taxable fiduciary returns, with net income.....	36,588,546	58,868,025	78,889,362	99,585,627
Individual returns with no net income ¹⁴	¹⁷ 311,385	¹⁷ 292,023	¹⁷ 198,598	¹⁷ 226,346

Adjusted gross income classes ¹	Adjusted gross income ²			
	1944	1945	Preliminary	
			1946	1947
Individual returns:				
With adjusted gross income: ⁴				
Under 0.5.....	947,548	1,498,401	1,295,218	1,169,815
0.5 under 1.....	4,594,223	4,660,978	4,652,820	4,098,033
1 under 1.5 ¹³	9,082,812	9,213,989	9,107,885	7,970,953
1.5 under 2.....	11,988,824	12,537,887	13,818,825	12,892,953
2 under 2.5.....	13,454,630	14,236,038	16,660,568	17,088,079
2.5 under 3.....	14,530,659	14,394,603	16,467,266	18,780,176
3 under 4.....	23,773,010	23,142,517	24,113,899	31,476,430
4 under 5 ¹³	12,432,205	11,541,980	12,380,802	17,229,570
5 under 10.....	11,735,065	12,273,236	15,288,504	18,433,619
10 under 15.....	3,602,112	4,267,146	5,460,356	5,870,665
15 under 20.....	2,224,022	2,668,955	3,306,371	3,455,452
20 under 25.....	1,504,311	1,853,715	2,232,572	2,276,347
25 under 50.....	3,388,703	4,052,666	4,885,091	4,923,479
50 under 100.....	1,926,020	2,232,799	2,593,410	2,525,752
100 under 150.....	584,702	661,464	761,223	759,938
150 under 300.....	510,236	569,597	660,887	678,000
300 under 500.....	177,025	202,032	243,268	249,255
500 under 1,000.....	149,017	169,744	216,896	201,811
1,000 and over.....	109,611	123,384	184,145	214,946
Total.....	116,714,736	120,301,131	134,330,006	150,295,275
With no adjusted gross income ¹⁴	¹⁷ 249,771	¹⁷ 292,472	¹⁷ 247,206	¹⁷ 559,193

For footnotes, see pp. 65-66.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income and tax, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, and tax, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943), and for individual returns with no adjusted gross income, 1944-47—Con.

[Income classes and money figures in thousands of dollars]

Net income classes ¹	Tax ⁷					
	1916	1917	1918	1919	1920	1921
Individual returns and taxable fiduciary returns, with net income: ²						
Under 1.....						174
1 under 2.....		16, 244	26, 482	24, 696	36, 860	29, 161
2 under 3.....		9, 097	35, 415	28, 258	45, 508	20, 712
3 under 5.....		18, 283	82, 929	75, 915	83, 496	42, 744
5 under 10.....	776	44, 066	93, 058	91, 538	97, 886	68, 871
10 under 25.....	6, 301	80, 695	142, 449	164, 833	172, 259	126, 886
25 under 50.....	11, 603	76, 593	130, 241	154, 946	154, 265	112, 910
50 under 100.....	16, 299	85, 028	147, 429	186, 358	163, 718	115, 712
100 under 150.....	12, 423	55, 766	95, 680	118, 705	86, 588	52, 330
150 under 300.....	24, 007	86, 718	136, 156	163, 095	92, 604	61, 496
300 under 500.....	17, 951	50, 228	79, 165	86, 031	47, 043	31, 860
500 under 1,000.....	20, 902	59, 349	69, 834	76, 228	45, 641	25, 112
1,000 and over.....	51, 487	109, 425	88, 885	99, 027	49, 185	31, 420
Total individual and taxable fiduciary returns, with net income.....	173, 387	691, 493	1, 127, 722	1, 269, 630	1, 075, 054	719, 387

Net income classes ¹	Tax ⁷					
	1922	1923	1924	1925	1926	1927
Individual returns and taxable fiduciary returns, with net income: ²						
Under 1.....	247	317	146	69	56	40
1 under 2.....	27, 081	¹⁶ 18, 253	10, 432	1, 704	1, 761	1, 234
2 under 3.....	20, 730	¹⁶ 16, 606	10, 207	3, 809	4, 217	3, 970
3 under 5.....	47, 533	¹⁶ 46, 048	26, 865	8, 326	7, 245	6, 508
5 under 10.....	70, 388	¹⁶ 54, 075	28, 828	19, 149	20, 272	20, 665
10 under 25.....	123, 576	¹⁶ 103, 109	78, 069	74, 172	72, 465	74, 226
25 under 50.....	125, 697	103, 601	109, 360	120, 689	112, 797	119, 475
50 under 100.....	144, 093	108, 879	136, 636	147, 843	140, 947	156, 675
100 under 150.....	71, 337	55, 719	75, 678	79, 472	77, 900	87, 398
150 under 300.....	98, 810	62, 104	92, 481	103, 059	103, 997	123, 776
300 under 500.....	43, 488	31, 669	45, 771	55, 722	55, 256	73, 750
500 under 1,000.....	38, 559	25, 498	42, 585	53, 674	53, 665	64, 265
1,000 and over.....	49, 518	35, 788	47, 207	66, 867	81, 893	98, 657
Total individual and taxable fiduciary returns, with net income.....	861, 057	¹⁶ 661, 666	704, 265	734, 555	732, 471	830, 639

Net income classes ¹	Tax ⁷					
	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: ²						
Under 1.....	60	17	37	24	103	97
1 under 2.....	1, 550	553	1, 269	943	12, 254	10, 345
2 under 3.....	4, 317	1, 404	3, 310	2, 466	9, 822	7, 710
3 under 5.....	7, 475	2, 413	5, 352	3, 832	20, 895	18, 397
5 under 10.....	22, 896	9, 551	17, 448	12, 407	35, 615	35, 077
10 under 25.....	82, 758	59, 893	49, 561	31, 897	50, 150	54, 977
25 under 50.....	136, 568	113, 904	72, 708	40, 096	43, 546	52, 355
50 under 100.....	194, 447	160, 814	87, 379	44, 780	47, 150	57, 491
100 under 150.....	116, 855	99, 560	48, 749	23, 135	24, 469	30, 369
150 under 300.....	182, 514	159, 221	62, 463	28, 793	31, 912	40, 412
300 under 500.....	113, 250	97, 336	33, 053	15, 411	18, 554	17, 910
500 under 1,000.....	116, 424	106, 219	34, 289	15, 457	19, 016	21, 221
1,000 and over.....	185, 140	191, 054	61, 098	26, 886	16, 476	27, 759
Total individual and taxable fiduciary returns, with net income.....	1, 164, 254	1, 001, 938	476, 715	246, 127	329, 962	374, 120

For footnotes, see pp. 65-66.

TABLE 7.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income and tax, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, and tax, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943), and for individual returns with no adjusted gross income, 1944-47—Con.*

[Income classes and money figures in thousands of dollars]

Net incomes classes ¹	Tax ²					
	1934	1935	1936	1937	1938	1939
Individual returns and taxable fiduciary returns, with net income: ²						
Under 1.....	111	125	331	468	719	744
1 under 2.....	8,659	10,058	14,010	17,262	15,202	21,422
2 under 3.....	7,567	9,311	13,988	15,622	13,789	21,374
3 under 5.....	18,349	20,738	32,232	38,852	33,920	47,424
5 under 10.....	43,086	48,728	79,369	83,529	71,654	83,430
10 under 25.....	83,960	103,754	175,613	175,709	134,162	158,156
25 under 50.....	84,907	106,670	191,339	179,395	120,594	146,937
50 under 100.....	84,792	112,816	216,045	194,507	116,989	146,686
100 under 150.....	38,166	54,132	116,156	102,062	58,224	71,970
150 under 300.....	57,995	74,039	147,381	131,060	69,744	88,234
300 under 500.....	20,854	37,245	71,470	67,489	39,832	44,237
500 under 1,000.....	30,745	38,323	78,945	74,156	42,353	44,598
1,000 and over.....	32,211	41,499	77,138	61,457	48,035	53,181
Total individual and taxable fiduciary returns, with net income.....	511,400	657,439	1,214,017	1,141,569	765,218	928,394
Individual returns with no net income ¹¹					615	300
Grand total.....	511,400	657,439	1,214,017	1,141,569	765,833	928,694

Net income classes ¹	Tax ²				
	1940	1941	1942 ³	1943	
				Income and victory tax on 1943 income ⁴	Total income and victory tax ¹⁰
Individual returns and taxable fiduciary returns, with net income: ²					
Under 3, Optional Form 1040A, not distributed.....		328,479	1,317,947	2,389,266	2,652,207
Under 1.....	2,115	11,308	80,802	101,033	156,124
1 under 2.....	57,727	140,676	496,013	768,590	1,918,831
2 under 3.....	49,826	298,698	963,892	1,668,557	1,902,046
3 under 5.....	78,830	408,916	1,376,442	2,971,234	3,396,255
5 under 10.....	119,541	406,498	904,143	1,490,256	1,790,001
10 under 25.....	253,227	683,247	1,231,202	1,786,542	2,159,690
25 under 50.....	270,956	574,217	948,162	1,345,053	1,629,424
50 under 100.....	251,414	462,842	742,361	1,005,645	1,222,948
100 under 150.....	110,629	181,958	286,405	379,290	463,923
150 under 300.....	122,832	187,259	287,693	353,708	434,796
300 under 500.....	61,041	83,779	122,470	138,515	164,305
500 under 1,000.....	51,173	71,991	103,829	116,233	136,993
1,000 and over.....	66,619	* 65,756	65,346	75,404	86,571
Total individual and taxable fiduciary returns, with net income.....	1,495,930	3,905,625	8,926,712	14,589,324	17,114,112
Individual returns with no net income ¹¹	473	2,326		694	31,800
Grand total.....	1,496,403	3,907,951	8,926,712	14,590,018	17,145,912

For footnotes, see pp. 65-66.

TABLE 7.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income and tax, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, and tax, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943), and for individual returns with no adjusted gross income, 1944-47—Con.*

[Income classes and money figures in thousands of dollars]

Adjusted gross income classes ³	Tax ⁷			
	1944	1945	Preliminary	
			1946	1947
Individual returns:				
With adjusted gross income: ⁴				
Under 0.5				
0.5 under 1	146,361	138,405	112,705	99,608
1 under 1.5	584,939	575,916	432,817	387,787
1.5 under 2	1,026,126	1,071,730	848,468	844,726
2 under 2.5	1,264,429	1,344,942	1,142,625	1,291,807
2.5 under 3	1,455,234	1,424,862	1,227,337	1,510,628
3 under 4	2,662,163	2,569,494	2,099,586	2,767,106
4 under 5	1,626,139	1,507,599	1,277,523	1,761,421
5 under 10	1,997,510	2,119,569	2,160,867	2,550,665
10 under 15	866,922	1,025,393	1,105,837	1,172,385
15 under 20	647,519	775,181	824,524	850,451
20 under 25	505,473	619,816	652,023	656,648
25 under 50	1,412,266	1,669,629	1,800,013	1,788,766
50 under 100	1,021,998	1,156,298	1,223,315	1,186,450
100 under 150	360,446	387,962	410,973	411,090
150 under 300	337,501	350,103	376,701	394,900
300 under 500	121,513	123,617	142,808	147,832
500 under 1,000	103,804	109,962	127,671	122,749
1,000 and over	76,058	79,900	110,117	131,263
Total	16,216,401	17,050,378	16,075,913	18,076,281

Filing requirements, personal exemption, and credit for dependent, under Federal tax laws, affecting the data for individual and fiduciary returns, 1914-47

	1914-16 (Act of Oct. 3, 1913, and Revenue Act of Sept. 8, 1916)	1917-20 (Revenue Acts of 1916 as amended, 1917, and 1918)	1921-23 (Revenue Act of 1921)	1924 (Revenue Act of 1924)	1925-31 (Revenue Acts of 1926 and 1928)
Requirements for filing returns:					
Individuals, married and living with spouse; husband and wife with separate incomes each to file a return unless income of each is included in joint return:					
Combined net income of, or exceeding	\$3,000	\$2,000	\$2,000	\$2,500	\$3,500
Combined gross income of, or exceeding ¹⁴			5,000	5,000	5,000
Individuals, single or married and not living with spouse; and estates: ¹⁰					
Net income of, or exceeding	3,000	1,000	1,000	1,000	1,500
Gross income of, or exceeding ¹²			5,000	5,000	5,000
Trusts: ¹⁰					
Net income of, or exceeding	3,000	1,000	1,000	1,000	1,500
Gross income of, or exceeding ¹⁸			5,000	5,000	5,000
Personal exemption: ²⁰					
Individuals, married and living with spouse, or head of family (1914-43)	4,000	2,000	²⁴ 2,500	2,500	3,500
Individuals, single or married and not living with spouse and not head of family; and estates	3,000	1,000	1,000	1,000	1,500
Trusts, credit allowed against net income in lieu of personal exemption	3,000	1,000	1,000	1,000	1,500
Credit for dependent ²¹		200	400	400	400

For footnotes, see pp. 65-66.

Filing requirements, personal exemption, and credit for dependent, under Federal tax laws, affecting the data for individual and fiduciary returns, 1914-47—Con.

	1932-37 (Revenue Acts of 1932, 1934, and 1936)	1938-39 (Revenue Act of 1938, and Internal Revenue Code)	1940 (Internal Revenue Code as amended by the 1940 act)	1941 (Internal Revenue Code as amended by the 1941 act)	1942 (Internal Revenue Code as amended by the 1942 act)
Requirements for filing returns:					
Individuals, married and living with spouse; husband and wife with separate incomes each to file a return unless income of each is included in joint return:					
Combined net income of, or exceeding.....	\$2,500	\$2,500			
Combined gross income of, or exceeding ¹⁸	5,000	5,000	\$2,000	\$1,500	\$1,200
Individuals, single or married and not living with spouse; and estates: ¹⁹					
Net income of, or exceeding.....	1,000	1,000			
Gross income of, or exceeding ¹⁸	5,000	5,000	800	750	500
Trusts: ¹⁹					
Net income of, or exceeding.....	1,000	100	100	100	100
Gross income of, or exceeding ¹⁸	5,000	5,000	800	750	500
Personal exemption: ²⁰					
Individuals, married and living with spouse, or head of family (1914-43)...	2,500	2,500	2,000	1,500	1,200
Individuals, single or married and not living with spouse and not head of family; and estates.....	1,000	1,000	800	750	500
Trusts, credit allowed against net income in lieu of personal exemption.....	²¹ 1,000	100	100	100	100
Credit for dependent ²¹	400	400	400	400	350
				1943 (Internal Revenue Code as amended by the 1942 act)	1944-47 (Internal Revenue Code as amended, by individual Income Tax Act of 1944, and Revenue Act of 1945)
Requirements for filing returns: ²²					
Individuals, ²³ married and living with spouse (joint returns permissible):					
Gross income of one spouse in excess of ¹⁸				\$624	\$500
Combined gross income equal to, or in excess of ¹⁸				1,200	
Individuals, ²³ single or married and not living with spouse, and estates: ¹⁹					
Gross income of, or exceeding ¹⁸				500	500
Trusts: ¹⁹					
Net income of, or exceeding.....				100	100
Gross income of, or exceeding ¹⁸				500	500
Personal exemption: ²⁰					
Individuals, married and living with spouse, or head of family (1914-43)...				1,200	1,000
Individuals, single or married and not living with spouse and not head of family; and estates.....				500	500
Trusts, credit allowed against net income in lieu of personal exemption.....				100	100
Credit for dependent ²¹				350	500

For footnotes, see pp. 65-66.

STATISTICS OF INCOME FOR 1947, PART

Footnotes for historical data

¹ Net income classes are based on the amount of net income as described in note 5. Returns with net deficit, regardless of the amount, are designated as returns with no net income.

² Data for returns with net income for 1914-15 are secured from the annual reports of the Commissioner of Internal Revenue; for 1916-36 tabulated from Forms 1040 and 1040A showing net income, filed for individuals and for estates and trusts; for 1937-43 tabulated from Forms 1040 and 1040A showing net income filed for individuals, from taxable Forms 1040 filed for estates and trusts, and from returns for estates and trusts showing net income filed (improperly) on Form 1040, except that for 1938 and subsequent years, the nontaxable returns in the last-mentioned category are excluded. (For filing requirements, see chart on pp. 63-64.)

Data for 1916 are completely tabulated for each return. For individual returns with net income under \$5,000, the number of returns is obtained annually from records of the Internal Revenue Bureau, but the distribution of returns by net income classes as well as data regarding income and taxes and their distribution by net income classes, is estimated based on samples for 1918-27, 1929, and 1943, and is in part estimated and in part completely tabulated for 1917, 1928, and 1930-42, except that for 1941-43 the returns, Form 1040A, do not show deductions or net income, therefore cannot be distributed by net income classes. For individual returns with net income of \$5,000 under \$20,000, data and their distribution by net income classes, are estimated from samples for 1943. For the fiduciary returns, data are completely tabulated from each return for 1937-43.

³ Adjusted gross income classes are based on the amount of adjusted gross income (see note 6), except that returns with adjusted gross deficit, regardless of amount, are designated as no adjusted gross income.

⁴ Data for individual returns with adjusted gross income are tabulated from Forms W-2 and 1040. For returns with adjusted gross income under \$25,000, the number of returns is determined from various records of the Internal Revenue Bureau, but the distribution of returns by adjusted gross income classes as well as data regarding income and taxes and their distribution by such classes is estimated on the bases of samples. (For filing requirements, see chart on pp. 63-64.)

⁵ Net income is the excess of total income over deductions and, in the case of fiduciary returns, the amount distributable to beneficiaries.

Net income for 1922-31 is current year net income, that is, before the deduction for prior year net loss which is allowable against total income; for 1922-33 includes the capital net gain taxed at 12½ percent; for 1924-33 excludes the capital loss for which a tax credit of 12½ percent was allowed; for 1940-43 is after the deduction for a net operating loss carried over from the two preceding years but not from any year beginning prior to January 1, 1939; for 1941-43 includes the gross income reported on Form 1040A which does not provide for the reporting of deductions or net income.

⁶ Adjusted gross income is gross income *minus* allowable trade and business deductions (including the net operating loss deduction), expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these allowable deductions exceed the gross income, there is an adjusted gross deficit.

⁷ Tax for tax on 1943 income is after the deduction for foreign tax paid and tax credits relating to foreign tax paid and tax paid at source on tax-free covenant bond interest, and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943, for individuals who are liable for an income tax on both 1942 and 1943 incomes. The amount of 1943 tax forgiven as reported on the 1943 individual returns, is \$1,017,813,898.

⁸ Income tax on 1943 income is after the deduction for foreign tax paid and tax credits relating to foreign tax paid and tax paid at source on tax-free covenant bond interest, and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943, for individuals who are liable for an income tax on both 1942 and 1943 incomes. The amount of 1943 tax forgiven as reported on the 1943 individual returns, is \$1,017,813,898.

⁹ Total income and victory tax, reported on 1943 returns is the aggregate of (1) the income and victory tax on 1943 income less credits for tax paid at source on tax-free covenant bond interest and income tax paid to foreign countries, (2) the amount by which the 1943 tax is increased to equal the 1942 tax liability, on individual returns showing a smaller tax (or no tax) for 1943 prior to such adjustment, and (3) the unforgiven portion of the smaller of the 1942 or 1943 tax liability of individuals. The last two amounts constitute the adjustments necessary for merging the 1942 and 1943 tax liabilities of individuals as provided under the Current Tax Payment Act of 1943.

¹¹ Returns with no net income are returns showing a net deficit, that is, returns on which the sum of total deductions and, in the case of fiduciary returns for 1943, the amount distributable to beneficiaries exceed total income. Data for returns with no net income are not available prior to 1928.

Data for 1928-41 are completely tabulated from Forms 1040; for 1942 are in part estimated based on a sample of Forms 1040; for 1943 are the combination of completely tabulated data from 1,253 taxable Forms 1041 and the estimated data based on a sample of Forms 1040. For 1937-43, individual returns include those showing total deductions equal to total income.

Net deficit for 1928-31 is the current year deficit, that is, before the deduction for prior year net loss which is allowable against total income; for 1928-33 includes capital net gain; for 1928-31 includes capital net loss if reported in deductions by the taxpayer; for 1932-33 includes capital net loss wherever reported; for 1940-43 includes the net operating loss carried over from the two preceding years but not from any year beginning prior to January 1, 1939.

For 1938-41, alternative tax is reported on a negligible number of individual returns with no net income on account of a net long-term capital loss, because the combined normal tax and surtax, computed on income excluding for this purpose the net long-term capital loss, exceeds 30 percent of the net long-term capital loss. For 1943, a net victory tax is reported on 18,691 individual returns and taxable fiduciary returns with no net income.

Filing requirements, Footnotes for historical data—Continued
laws, affecting the data for

	with net for ited it.	thereafter, fiduciary returns for estates and trusts are required to be filed on Form 1041 instead of Form 1040.
	(Rev. Acts 1932, 1933, and 1936)	<p>²⁰ Exemption for normal tax only, 1914-33; for both normal tax and surtax, 1934-47, except that for 1944-45 on a joint return where the adjusted gross income of one spouse is less than \$500 the normal-tax exemption is \$500 plus the adjusted gross income of the spouse.</p>
<p>Requirements for filing returns: Individuals, married and living with spouse; husband and wife with separate incomes each to file a return unless income of each is included in joint return: Inc. and over. The total tabulated as one return. The returns of married and married and net income of, or ex- gross income of, or ex- less of the husband's income exceeding</p>		<p>²¹ Credit for dependent is for normal tax only, 17-33; for both normal tax and surtax, 1934-43; for rtax only, 1944-45; for both normal tax and surtax 46-47. For 1941-43, if head of a family only because of dependents for whom taxpayer would be entitled to credit, such credit is allowed for each such dependent except one. 1942-43 on optional returns, Form 1040A, a deduction from gross income of \$385 is substituted for the amount stated in this chart.</p> <p>²² For 1943 an individual return is required also if there was a tax liability for 1942, regardless of the gross income for 1943. For 1943-47, an individual return must be filed to claim refund of tax, overpaid through tax withheld or payments on declaration, even though the gross income is less than stated in this chart.</p> <p>²³ For 1944 and subsequent years, individuals include minors.</p> <p>²⁴ For net income in excess of \$5,000, personal exemption is \$2,000, but in no case shall the tax exceed that computed with an exemption of \$2,500 by more than the amount of net income in excess of \$5,000.</p> <p>²⁵ Certain trusts permitting accumulation of income were not allowed credit in 1937.</p>
<p>¹⁶ Revised:</p>		
<p>1923: Net income and tax have been revised per Statistics of Income for 1925, pp. 28-29.</p>		
<p>1932: Net income has been revised per Statistics of Income for 1935, Part 1, p. 31, note 6.</p>		
<p>¹⁷ Deficit.</p>		
<p>¹⁸ The filing requirements based on amount of gross income apply regardless of the amount of net income or deficit.</p>		
<p>¹⁹ A return is required also for every estate or trust of which any beneficiary is a nonresident alien, regardless of the amount of income. For 1937 and</p>		



* 7336.2473a 38

UNITED STATES TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1947

PART 2

PRELIMINARY REPORT
OF
CORPORATION INCOME TAX RETURNS
FILED THROUGH DECEMBER 31, 1948

PREPARED UNDER DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL DIVISION



UNITED STATES
GOVERNMENT PRINTING OFFICE
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LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., April 3, 1950.

SIR: I have the honor to transmit herewith a preliminary report, Statistics of Income, Part 2, prepared from corporation income tax returns for 1947, filed through December 31, 1948.

The complete report, Statistics of Income for 1947, Part 2, will contain more detailed statistics from these returns, together with data from personal holding company returns.

Respectfully,

GEO. J. SCHOENEMAN,
Commissioner of Internal Revenue.

HON. JOHN W. SNYDER,
Secretary of the Treasury.

CONTENTS

TEXT

	Page
Summary data, 1947 compared with 1946.....	1
Returns included.....	1-2
Comparability of data.....	2
Consolidated returns of affiliated corporations.....	2
Industrial groups.....	3
Historical summary.....	3

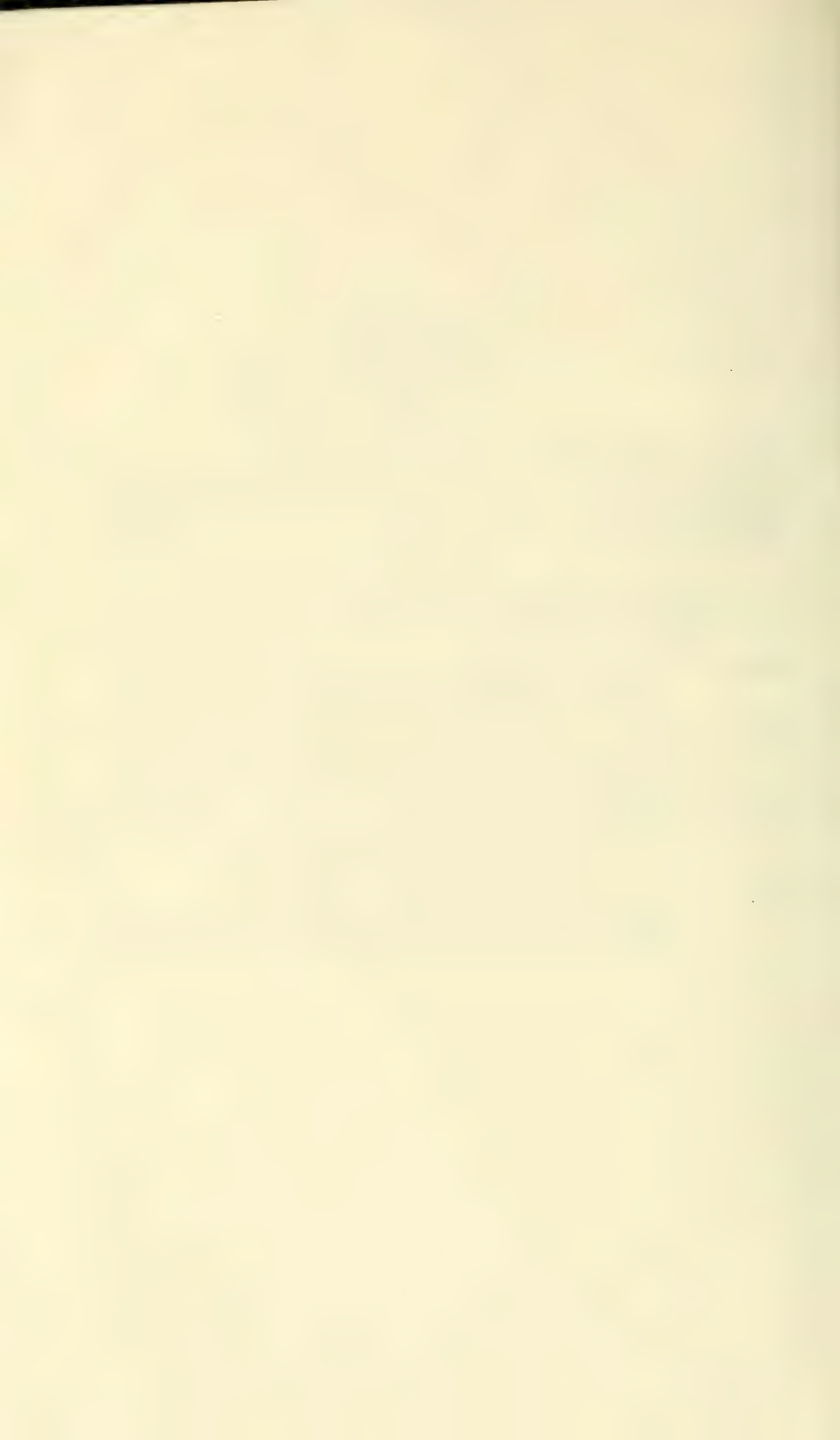
DATA TABULATED

CORPORATION INCOME TAX RETURNS, 1947, BY MAJOR INDUSTRIAL GROUPS FOR RETURNS WITH NET INCOME AND RETURNS WITH NO NET INCOME

Table 1.	Number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax.....	4-7
Table 1-A.	Number of consolidated returns, number of subsidiaries, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax.....	8-11
Table 2.	Dividends received on stock of domestic corporations and interest received on Government obligations.....	12-15

CORPORATION RETURNS, 1938-1947

Table 3.	Historical summary of selected items from income and declared value excess-profits tax returns, and excess profits tax returns.....	16
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PRELIMINARY REPORT

STATISTICS OF INCOME FOR 1947, PART 2

CORPORATION INCOME TAX RETURNS

SUMMARY DATA

The number of corporation income tax returns for 1947, filed through December 31, 1948, is 587,690, of which 382,538 show net income of \$33,386,263,000, while 169,276 show deficit of \$1,958,563,000, and 35,876 have no income data (inactive corporations).

The income tax liability reported on these returns is \$11,012,036,000, representing an increase of 28 percent as compared with the total for 1946. The amount of income tax does not take into account any credit claimed for income and profits taxes paid to a foreign country or United States possession.

A comparison of the 1947 returns with the 1946 returns is provided in the following summary:

Corporation income tax returns,¹ 1947 and 1946: Summary data

[Money figures in thousands of dollars]

	1947 (preliminary)	1946 (complete)	Increase or decrease (—)	
			Number or amount	Percent
Total number of returns.....	587,690	526,363	61,327	12
Returns with net income: ²				
Number.....	382,538	359,310	23,228	6
Net income ²	33,386,263	27,184,592	6,201,671	23
Tax liability:				
Income tax ³	11,012,036	8,606,695	2,405,341	28
Excess profits tax ⁴		268,145	—268,145	—100
Total.....	11,012,036	8,874,840	2,137,196	24
Returns with no net income: ²				
Number.....	169,276	131,842	37,434	28
Deficit ²	1,958,563	1,991,706	—33,143	—2
Number of returns of inactive corporations.....	35,876	35,211	665	2

For footnotes, see pp. 17-18.

Allowance of the net operating loss deduction reduced the net income for tax computation by \$183,605,000 on 30,478 returns filed for 1947, as compared with \$139,563,000 on 33,289 returns filed for 1946. See note 25, page 18.

RETURNS INCLUDED

The returns included in this report are the corporation income tax returns filed for the calendar year ending December 31, 1947, a fiscal year ending within the period July 1947 through June 1948, and a part year with the greater portion of the accounting period in 1947.

The data are from corporation income tax returns, Form 1120; life insurance company income tax returns, Form 1120L; and mutual insurance company income tax returns, Form 1120M. Included for

this purpose in addition to returns filed by domestic corporations are the returns filed by foreign corporations engaged in business within the United States. The complete report, Statistics of Income for 1947, Part 2, will contain more detailed statistics from corporation income tax returns as well as data from personal holding company returns, Form 1120H.

The statistics are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes resulting from carry-backs, after the returns were filed. Data from amended returns and tentative returns are not included in the tabulations.

COMPARABILITY OF DATA

The provisions of the Internal Revenue Code as amended by the Revenue Act of 1945 continue in effect for the calendar year 1947 and fiscal years ending in the period July 1947 through June 1948. Accordingly, the data for 1947 are generally comparable with those for 1946.

CONSOLIDATED RETURNS OF AFFILIATED CORPORATIONS

For 1947 the number of consolidated returns is 1,214, of which 767 show net income amounting to \$2,026,689,000, while 443 show deficit of \$169,748,000, and 4 have no income data (inactive corporations). The number of consolidated returns filed is only 0.2 percent of all corporation returns. However, the net income reported in consolidated returns is 6.1 percent of the net income of all returns showing net income, and the income tax reported therein, amounting to \$674,523,000, is 6.1 percent of the income tax for all corporations.

The privilege of filing a consolidated return is granted to affiliated domestic corporations which meet specified requirements in respect to their connection through stock ownership with a common parent corporation.

Data from the consolidated returns are shown as a separate tabulation in table 1-A, pages 8-11, and are combined with data from other returns in the tabulations presented elsewhere in this report. The following summary shows, by industrial divisions, the number of consolidated income tax returns and the number of subsidiaries included therein, for both the years 1947 and 1946.

Consolidated corporation returns, 1947 and 1946, by industrial divisions, showing number of consolidated returns and number of subsidiaries

[Excludes consolidated returns of inactive corporations]

Industrial divisions ^a	Number of consolidated returns		Number of subsidiaries ^b	
	1947	1946	1947	1946
All industrial divisions.....	1,210	1,148	5,349	5,037
Mining and quarrying.....	69	69	182	206
Manufacturing.....	361	325	1,519	1,457
Public utilities.....	173	168	1,270	1,122
Trade.....	231	192	612	610
Service.....	89	86	672	529
Finance, insurance, real estate, and lessors of real property.....	231	259	927	978
Construction.....	37	37	106	84
Agriculture, forestry, and fishery.....	12	7	51	40
Nature of business not allocable.....	7	5	10	11

For footnotes, see pp. 17-18.

INDUSTRIAL GROUPS

The distribution of the corporation income tax returns for 1947 by major industrial groups for returns with net income and returns with no net income is shown in tables 1, 1-A, and 2, pages 4-15, of this report. Tables 1 and 2 include all returns, while table 1-A includes only consolidated returns.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. It is important to note that the industrial classification of a consolidated return is based on the predominant business of the affiliated corporations for which the consolidated return is filed. If it were possible to segregate the income of the subsidiary or affiliated concerns, the data for such concerns might fall in industrial divisions other than the ones in which they are here included.

In analyzing the data compiled from returns classified under the major group "Insurance carriers, agents, etc.," it should be noted that life insurance companies, in reporting their income for tax purposes, are required to include only their investment income, i. e., interest, dividends, and rents. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat proportion of net investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income and is reported only on returns with net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income.

For 1947 the credit ratio is 1.0066 and for normal tax purposes the aggregate amount of reserve and other policy liability credit is \$1,324,926,697, of which \$1,323,751,015 is reported on returns with balance sheets. As an offset to this credit, adjustment for certain non-life insurance reserves is reported in total amount of \$8,848,432, of which \$8,809,679 is reported on returns with balance sheets. The latter adjustment, which is made in order to include in the tax base the interest received on non-life insurance reserves, applies only to life insurance companies deriving a portion of their income from contracts other than life insurance, annuities, or noncancellable health and accident insurance.

HISTORICAL SUMMARY

A historical summary for each of the years 1938-1947 is presented in table 3, page 16. In comparing the data throughout the 10-year period, the various changes in law must be taken into consideration, especially the discontinuance for 1934-1941 of the privilege of filing consolidated returns for income tax purposes (except by railroad corporations and their related holding or leasing companies and, in 1940 and 1941, by Pan-American trade corporations) and the restoration of this privilege beginning 1942.

TABLE 1.—Corporation income tax returns,¹ 1947, by major industrial groups, for total compiled receipts, net income or deficit, and dividends paid in cash

[Money figures in

	Major industrial groups ²	Total number of returns ³	Returns with net income ⁴	
			Number of returns	Total compiled receipts ⁵
1	All industrial groups.....	587,690	382,538	343,387,700
2	Mining and quarrying.....	10,102	4,955	5,563,046
3	Metal mining.....	1,765	224	922,148
4	Anthracite mining.....	184	102	457,092
5	Bituminous coal, lignite, peat, etc.....	1,965	1,371	2,216,762
6	Crude petroleum and natural gas production.....	3,915	2,191	1,364,727
7	Nonmetallic mining and quarrying.....	1,643	1,046	590,143
8	Mining and quarrying not allocable.....	630	21	12,174
9	Manufacturing.....	115,799	74,616	171,539,693
10	Food and kindred products.....	11,176	7,301	29,005,469
11	Beverages.....	3,427	1,927	4,475,418
12	Tobacco manufactures.....	250	129	2,793,495
13	Cotton manufactures.....	977	818	4,338,876
14	Textile-mill products, except cotton.....	5,217	3,563	6,861,936
15	Apparel and products made from fabrics.....	14,165	9,267	7,105,913
16	Leather and products.....	3,143	1,984	3,008,588
17	Rubber products.....	661	358	3,369,995
18	Lumber and timber basic products.....	3,778	2,681	3,048,572
19	Furniture and finished lumber products.....	6,099	3,972	3,178,799
20	Paper and allied products.....	2,570	2,087	5,627,160
21	Printing and publishing industries.....	12,243	8,789	5,329,734
22	Chemicals and allied products.....	7,855	4,578	13,261,376
23	Petroleum and coal products.....	602	407	14,969,082
24	Stone, clay, and glass products.....	4,253	2,769	3,522,150
25	Iron, steel, and products.....	9,084	6,463	18,294,981
26	Nonferrous metals and their products.....	4,414	2,614	5,033,236
27	Electrical machinery and equipment.....	3,092	1,716	7,690,761
28	Machinery, except transportation equipment and electrical.....	9,005	5,893	12,416,724
29	Automobiles and equipment, except electrical.....	1,209	820	11,214,902
30	Transportation equipment, except automobiles.....	1,194	552	2,236,532
31	Other manufacturing.....	6,974	3,767	2,941,220
32	Manufacturing not allocable.....	4,411	2,131	1,814,774
33	Public utilities.....	25,325	14,857	23,054,480
34	Transportation.....	17,878	10,673	14,599,513
35	Communication.....	4,286	2,118	2,734,836
36	Other public utilities.....	3,161	2,066	5,720,131
37	Trade.....	181,383	133,194	115,723,522
38	Wholesale.....	57,333	41,380	56,490,851
39	Commission merchants.....	8,413	5,412	3,193,017
40	Other wholesalers.....	48,920	35,968	53,297,834
41	Retail.....	100,984	75,159	49,856,311
42	General merchandise.....	6,688	5,319	13,770,057
43	Food stores, including market milk dealers.....	7,561	4,522	10,019,504
44	Package liquor stores.....	2,302	1,595	257,094
45	Drug stores.....	4,708	3,551	1,050,277
46	Apparel and accessories.....	13,689	10,446	4,773,002
47	Furniture and house furnishings.....	7,686	6,146	1,997,249
48	Eating and drinking places.....	12,864	6,306	1,322,237
49	Automotive dealers.....	16,299	14,426	8,609,052
50	Filling stations.....	1,849	1,208	422,540
51	Hardware.....	2,913	2,548	467,086
52	Building materials, fuel, and ice.....	8,562	7,173	2,653,752
53	Other retail trade.....	10,151	7,369	2,481,773
54	Retail trade not allocable.....	5,712	4,550	2,032,688
55	Trade not allocable.....	23,066	16,655	9,376,360

For footnotes, see pp. 17-18.

returns with net income and returns with no net income: Number of returns, and assets other than own stock; also, for returns with net income, the income tax

[thousands of dollars]

Returns with net income ² --Continued			Returns with no net income ¹				
Net income ²	Income tax ³	Dividends paid in cash and assets other than own stock	Number of returns	Total compiled receipts ³	Deficit ³	Dividends paid in cash and assets other than own stock	
33,386,263	11,012,036	8,222,277	169,276	24,471,727	1,958,563	142,925	1
860,451	292,502	310,340	3,340	484,039	73,493	5,574	2
208,175	69,372	99,885	707	78,432	13,026	507	3
29,924	9,347	15,844	74	62,531	2,146	310	4
264,751	90,224	58,467	466	97,748	6,093	18	5
263,818	90,223	103,712	1,416	209,764	46,447	4,618	6
93,347	33,196	32,341	506	32,562	4,634	110	7
436	140	91	171	3,002	1,147	11	8
7,517,112	6,319,753	4,123,341	37,572	8,907,948	864,264	36,055	9
1,479,709	537,895	377,452	3,542	1,636,532	80,542	3,779	10
501,372	185,785	112,813	1,296	467,595	45,129	1,302	11
197,701	73,319	78,334	109	57,759	5,078	470	12
713,462	263,654	115,056	147	68,498	5,890	744	13
861,376	316,465	150,578	1,532	381,540	35,266	1,696	14
477,571	169,582	52,344	4,715	652,050	38,441	747	15
232,433	84,705	45,883	1,108	278,958	18,442	413	16
240,980	84,457	65,207	247	67,530	7,667	144	17
517,842	182,583	70,696	970	142,425	14,176	97	18
299,690	106,844	51,183	2,011	275,643	24,230	481	19
928,005	343,386	152,224	446	95,642	6,582	572	20
665,430	232,867	148,760	3,120	415,738	35,842	762	21
1,832,816	653,386	523,040	2,948	370,891	41,016	806	22
1,309,633	421,900	589,529	147	111,496	6,463	303	23
465,946	169,929	111,672	1,362	129,872	15,123	336	24
1,901,851	702,360	409,206	2,348	473,422	42,408	2,605	25
567,801	203,564	142,101	1,693	310,855	22,898	1,058	26
837,797	307,912	186,446	1,274	542,654	56,435	1,367	27
1,564,177	577,518	326,437	2,850	760,594	83,249	3,042	28
1,256,841	462,652	254,077	338	255,672	14,867	2,423	29
176,253	63,850	68,192	553	791,269	178,032	10,761	30
304,687	108,866	64,850	3,011	378,761	55,100	1,725	31
183,739	66,274	27,261	1,805	242,732	31,388	429	32
3,013,671	1,013,272	1,271,246	8,872	3,742,120	297,565	36,482	33
1,445,719	509,278	338,273	6,207	2,802,877	256,308	9,020	34
429,516	111,064	343,879	1,834	625,522	18,958	4,700	35
1,138,436	392,930	589,094	831	313,721	22,299	22,762	36
6,371,530	2,250,875	981,197	44,105	7,601,462	287,417	9,450	37
2,637,476	957,350	367,128	14,659	3,925,883	147,433	4,319	38
194,252	64,015	36,619	2,751	338,119	14,313	444	39
2,443,224	893,335	330,509	11,908	3,587,764	133,120	3,875	40
3,182,998	1,109,551	539,706	23,879	2,890,588	106,551	2,986	41
1,086,249	401,933	272,591	1,236	326,668	10,413	284	42
269,266	97,556	53,593	2,848	490,792	11,933	455	43
8,418	2,109	720	687	63,421	2,431	70	44
48,651	15,105	12,269	1,038	221,167	4,746	54	45
291,196	96,667	49,337	2,983	328,350	15,127	418	46
147,786	47,364	19,088	1,443	181,330	7,257	877	47
61,286	18,202	13,422	6,287	576,900	27,680	221	48
812,840	286,684	51,992	1,511	153,561	5,688	101	49
24,598	8,149	6,367	574	35,498	1,082	4	50
35,462	10,196	3,528	339	17,088	667	105	51
189,811	61,616	28,120	1,236	127,972	3,877	107	52
127,128	39,727	17,211	2,632	239,653	11,721	384	53
80,307	24,243	11,468	1,065	128,188	3,929	206	54
551,056	183,974	74,363	5,567	784,991	33,433	2,145	55

TABLE 1.—*Corporation income tax returns,¹ 1947, by major industrial groups, for compiled receipts, net income or deficit, and dividends paid in cash and assets*

[Money figures in

	Major industrial groups ⁵	Total number of returns ⁷	Returns with net income ²	
			Number of returns	Total compiled receipts ³
56	Service.....	49,495	28,155	7,402,478
57	Hotels and other lodging places.....	5,529	3,547	1,279,379
58	Personal service.....	10,338	6,515	1,167,218
59	Business service.....	9,488	5,360	1,513,982
60	Automotive repair services and garages.....	3,683	2,497	302,978
61	Miscellaneous repair services, hand trades.....	2,193	1,319	181,432
62	Motion pictures.....	4,892	3,415	1,926,366
63	Amusements, except motion pictures.....	5,838	2,471	518,726
64	Other service, including schools.....	6,944	2,839	486,631
65	Service not allocable.....	590	192	25,766
66	Finance, insurance, real estate, and lessors of real property.....	159,451	105,917	12,081,263
67	Finance.....	38,338	28,409	4,869,868
68	Banks and trust companies.....	15,155	14,221	3,278,018
69	Long-term credit agencies, mortgage companies, except banks.....	3,040	1,909	49,824
70	Short-term credit agencies, except banks.....	4,691	3,330	473,757
71	Investment trusts and investment companies ⁹	3,643	2,793	316,108
72	Other investment companies, including holding companies. ¹⁰	1,867	1,481	514,187
73	Security and commodity-exchange brokers and dealers.....	1,495	733	109,381
74	Other finance companies.....	1,521	722	59,815
75	Finance not allocable.....	6,926	3,220	68,778
76	Insurance carriers, agents, etc.....	8,937	6,716	4,483,873
77	Insurance carriers.....	2,314	1,840	4,093,210
78	Insurance agents, brokers, etc.....	6,623	4,876	390,663
79	Real estate, including lessors of buildings.....	104,877	67,047	2,473,270
80	Lessors of real property, except buildings.....	7,299	3,745	254,252
81	Construction.....	21,579	14,353	6,364,110
82	Agriculture, forestry, and fishery.....	7,741	4,444	1,486,512
83	Agriculture and services.....	7,016	4,103	1,424,521
84	Forestry.....	325	189	35,214
85	Fishery.....	400	152	26,777
86	Nature of business not allocable.....	16,815	2,047	172,596

For footnotes, see pp. 17-18.

returns with net income and returns with no net income: Number of returns, total other than own stock; also, for returns with net income, the income tax—Continued

thousands of dollars]

Returns with net income ² —Continued			Returns with no net income ²				
Net income ²	Income tax ³	Dividends paid in cash and assets other than own stock	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock	
815,394	263,847	184,579	17,821	1,094,352	91,681	1,498	56
131,831	44,077	17,898	1,809	169,270	16,878	377	57
83,975	24,482	12,494	3,490	211,293	11,397	191	58
135,136	44,754	29,453	3,570	248,883	13,910	224	59
31,419	8,695	2,272	1,056	43,669	2,675	27	60
13,755	4,048	899	821	33,251	2,246	72	61
289,713	94,917	97,634	1,190	146,832	14,636	419	62
77,385	26,724	16,706	2,724	115,546	14,992	75	63
49,793	15,455	6,912	2,872	116,754	13,599	92	64
2,387	695	311	289	8,854	1,348	21	65
4,113,611	648,173	1,246,043	45,125	1,743,622	272,230	51,016	66
1,683,086	348,798	918,023	8,317	200,079	96,252	21,676	67
831,882	225,359	325,200	689	59,634	7,797	9,731	68
14,349	3,855	3,903	1,003	5,327	4,164	1,252	69
132,488	42,112	43,621	1,041	21,051	7,142	452	70
268,559	15,722	229,299	782	28,726	6,228	837	71
364,882	42,378	286,601	354	7,706	34,429	3,242	72
23,955	5,819	6,489	661	51,573	10,416	907	73
21,848	7,063	7,101	609	8,598	5,264	166	74
25,123	6,490	15,809	3,178	17,464	20,812	5,089	75
1,616,360	66,613	120,955	1,927	1,052,786	49,742	16,338	76
1,552,553	47,836	102,208	415	1,011,961	45,630	16,139	77
63,807	18,777	18,747	1,512	40,825	4,112	199	78
672,788	183,823	121,781	31,934	452,478	112,109	12,003	79
141,377	48,939	85,284	2,947	38,279	14,127	999	80
430,151	139,874	42,241	5,934	680,976	38,511	634	81
239,191	76,780	57,978	2,885	183,940	23,848	1,615	82
227,601	73,578	55,127	2,557	167,299	21,439	1,374	83
9,208	2,506	2,547	107	4,243	611	207	84
2,382	696	304	221	12,398	1,798	34	85
25,152	6,960	5,312	3,622	33,268	9,554	601	86

Table 1-A.—Consolidated corporation income tax returns,¹ 1947, by major industrial returns, number of subsidiaries, total compiled receipts, net income or deficit, and income, the income tax

[Money figures in

	Major industrial groups ¹	Total number of consolidated returns ²	Returns with net income ²		
			Number of returns	Number of subsidiaries ³	Total compiled receipts ⁴
1	All industrial groups.....	1,214	767	4,145	24,805,621
2	Mining and quarrying.....	69	42	130	391,710
3	Metal mining.....	9	4	8	49,178
4	Anthracite mining.....	5	2	31	88,076
5	Bituminous coal, lignite, peat, etc.....	15	12	34	90,941
6	Crude petroleum and natural gas production.....	33	20	52	156,168
7	Nonmetallic mining and quarrying.....	6	3	4	7,143
8	Mining and quarrying not allocable.....	1	1	1	204
9	Manufacturing.....	362	217	1,157	15,653,126
10	Food and kindred products.....	31	21	216	1,424,335
11	Beverages.....	13	3	4	6,231
12	Tobacco manufactures.....	1			
13	Cotton manufactures.....	3	2	15	136,020
14	Textile-mill products, except cotton.....	13	10	19	24,160
15	Apparel and products made from fabrics.....	23	16	33	34,132
16	Leather and products.....	5	3	8	10,261
17	Rubber products.....	1	1	1	2,409
18	Lumber and timber basic products.....	8	6	6	14,924
19	Furniture and finished lumber products.....	5	3	5	5,442
20	Paper and allied products.....	4	3	5	16,721
21	Printing and publishing industries.....	30	18	56	37,348
22	Chemicals and allied products.....	34	20	98	265,981
23	Petroleum and coal products.....	21	18	267	7,625,626
24	Stone, clay, and glass products.....	13	7	12	20,345
25	Iron, steel, and products.....	31	21	130	3,289,304
26	Nonferrous metals and their products.....	17	12	114	1,667,640
27	Electrical machinery and equipment.....	17	6	33	110,915
28	Machinery, except transportation equipment and electrical.....	30	18	50	114,440
29	Automobiles and equipment, except electrical.....	6	4	18	454,013
30	Transportation equipment, except automobiles.....	13	5	20	286,482
31	Other manufacturing.....	32	17	44	103,205
32	Manufacturing not allocable.....	11	3	3	3,192
33	Public utilities.....	173	117	1,019	4,683,152
34	Transportation.....	103	61	437	3,067,158
35	Communication.....	8	4	12	5,612
36	Other public utilities.....	62	52	570	1,610,382
37	Trade.....	232	152	408	1,990,587
38	Wholesale.....	100	68	155	510,940
39	Commission merchants.....	12	9	15	6,635
40	Other wholesalers.....	88	59	140	504,305
41	Retail.....	99	64	210	1,428,596
42	General merchandise.....	10	7	54	206,345
43	Food stores, including market milk dealers.....	8	5	24	1,080,850
44	Package liquor stores.....	1	1	1	1,734
45	Drug stores.....	6	2	4	1,153
46	Apparel and accessories.....	26	14	53	82,106
47	Furniture and house furnishings.....	9	6	18	9,980
48	Eating and drinking places.....	8	5	20	8,439
49	Automotive dealers.....	16	13	16	14,301
50	Filling stations.....	2	2	2	2,617
51	Hardware.....				
52	Building materials, fuel, and ice.....	4	1	1	1,243
53	Other retail trade.....	6	5	13	10,921
54	Retail trade not allocable.....	3	3	4	8,907
55	Trade not allocable.....	33	20	43	51,051

For footnotes, see pp. 17-18.

groups, for returns with net income and returns with no net income: Number of dividends paid in cash and assets other than own stock; also, for returns with net

thousands of dollars]

Returns with net income ² —Con.			Returns with no net income ³				
Net income ¹	Income tax ²	Dividends paid in cash and assets other than own stock	Number of returns	Number of subsidiaries ⁴	Total compiled receipts ⁵	Deficit ²	Dividends paid in cash and assets other than own stock
2,026,689	674,523	858,582	443	1,204	2,601,922	169,748	34,274
55,011	15,050	22,870	27	52	44,061	3,518	1,223
9,386	2,952	4,299	5	7	3,117	2,468	80
3,788	1,460	3,801	3	3	4,176	55	
20,561	3,234	9,701	3	5	4,634	19	
20,905	7,276	4,893	13	30	31,191	871	1,111
368	127	176	3	7	943	105	32
3	1						
1,239,506	414,405	496,495	144	362	717,356	50,038	5,986
56,604	22,119	17,533	9	35	56,785	1,042	532
462	179		10	29	26,174	1,934	148
			1	2	69	15	
15,082	5,631	1,764	1	2	306	1	
2,011	746	6	3	5	861	245	
1,619	562	447	7	8	4,686	211	13
244	94	33	2	2	1,382	933	
183	73						
1,413	461	230	2	4	725	70	
302	113	44	2	2	204	38	
198	77	233	1	1	516	19	
5,618	1,954	316	12	29	60,739	1,819	
25,415	9,631	9,215	14	47	23,452	2,417	17
584,424	179,539	296,815	3	13	17,417	219	296
1,073	320	602	6	17	2,967	381	9
233,785	89,284	74,097	10	23	56,808	2,558	126
239,890	83,579	76,323	5	6	5,237	600	
3,613	921	556	11	22	122,143	8,107	75
10,913	4,068	1,555	12	27	32,574	1,433	50
35,935	7,020	3,287	2	6	20,330	4,249	
10,856	4,312	11,086	8	43	254,880	20,685	4,328
9,459	3,568	2,193	15	29	19,658	2,228	337
407	154	160	8	10	9,443	834	55
402,223	137,697	205,087	56	251	1,374,210	98,419	21,923
112,318	42,330	40,731	42	183	1,178,939	83,560	592
1,245	471	182	4	9	23,992	1,868	26
288,660	94,896	164,174	10	59	171,279	12,991	21,305
71,513	26,680	18,733	79	204	128,351	4,031	286
37,410	13,519	7,103	32	54	71,260	2,189	69
530	192	106	3	5	547	47	
36,880	13,327	6,997	29	49	70,713	2,142	69
31,567	12,253	10,891	34	133	52,392	1,677	213
10,504	3,958	6,153	3	5	791	14	
15,998	6,388	3,652	2	14	10,717	263	195
3	1						
6	1						
3,399	1,334	890	12	65	3,040	177	8
222	71	3	3	7	8,357	511	10
116	37	25	3	17	4,409	333	
741	271	15	3	4	20,288	224	
72	5	30			736	19	
2	1		3	7	1,786	110	
352	132	29	1	2	2,268	26	
152	54	94					
2,536	908	739	13	17	4,699	165	4

TABLE 1-A.—*Consolidated corporation income tax returns,¹ 1947, by major industrial returns, number of subsidiaries, total compiled receipts, net income or deficit, and income, the income tax—Continued*

[Money figures in

	Major industrial groups ¹	Total number of consolidated returns ⁷	Returns with net income ²		
			Number of returns	Number of subsidiaries ⁶	Total compiled receipts ⁸
56	Service.....	89	64	595	685, 876
57	Hotels and other lodging places.....	16	13	76	49, 952
58	Personal service.....	3	3	5	190
59	Business service.....	15	8	39	17, 633
60	Automotive repair services and garages.....	2	2	5	1, 273
61	Miscellaneous repair services, hand trades.....	1	1	1	352
62	Motion pictures.....	25	17	401	585, 934
63	Amusement, except motion pictures.....	16	13	58	27, 550
64	Other service, including schools.....	10	6	9	2, 579
65	Service not allocable.....	1	1	1	413
66	Finance, insurance, real estate, and lessors of real property.....	231	144	712	850, 905
67	Finance.....	61	33	283	221, 878
68	Banks and trust companies.....	7	7	76	66, 575
69	Long-term credit agencies, mortgage companies, except banks.....	4	1	5	6
70	Short-term credit agencies, except banks.....	12	8	125	80, 781
71	Investment trusts and investment companies. ⁹	6	3	7	3, 862
72	Other investment companies, including holding companies. ¹⁰	17	14	55	55, 575
73	Security and commodity - exchange brokers and dealers.....	7	1	3	962
74	Other finance companies.....	3	1	1	20
75	Finance not allocable.....	5	1	11	14, 097
76	Insurance carriers, agents, etc.....	33	26	63	554, 275
77	Insurance carriers.....	25	18	47	538, 675
78	Insurance agents, brokers, etc.....	8	8	16	15, 600
79	Real estate, including lessors of buildings.....	125	80	358	68, 262
80	Lessors of real property, except buildings.....	12	5	8	6, 490
81	Construction.....	37	22	81	135, 767
82	Agriculture, forestry, and fishery.....	12	5	37	413, 000
83	Agriculture and services.....	11	5	37	413, 000
84	Forestry.....				
85	Fishery.....	1			
86	Nature of business not allocable.....	9	4	6	1, 498

For footnotes, see pp. 17-18.

groups, for returns with net income and returns with no net income: Number of dividends paid in cash and assets other than own stock; also, for returns with net

thousands of dollars]

Returns with net income ² —Con.			Returns with no net income ²				
Net income ²	Income tax ³	Dividends paid in cash and assets other than own stock	Number of returns	Number of subsidiaries ⁶	Total compiled receipts ⁸	Deficit ⁹	Dividends paid in cash and assets other than own stock
96,166	33,908	27,729	25	77	56,211	894	163
6,199	1,899	758	3	3	678	12	
9	2	2					
1,804	660	164	7	18	21,295	286	
18	4						
5	1						
83,290	29,673	25,028	8	34	29,584	366	155
4,559	1,608	1,776	3	9	3,600	143	
174	18	1	4	13	1,054	87	8
108	43						
76,486	18,514	53,973	87	215	259,326	11,499	4,669
40,377	9,670	33,368	28	47	33,790	2,257	373
12,642	2,773	10,184					
3			3	4	95	26	
12,860	4,526	8,503	4	5	367	259	13
2,446	202	3,525	3	11	23,505	115	23
10,341	1,562	10,084	6	9	210	536	170
74	27	25	6	10	9,499	1,150	158
1			2	3	80	18	9
2,010	580	1,047	4	5	34	153	
20,007	3,940	14,677	7	43	215,970	6,607	4,222
16,927	3,277	11,839	7	43	215,970	6,607	4,222
3,080	663	2,838					
12,241	3,552	2,073	45	112	9,455	2,418	65
3,861	1,352	3,855	7	13	111	217	9
8,386	3,081	2,933	15	25	18,548	706	19
77,311	25,171	30,737	7	14	3,760	551	
77,311	25,171	30,737	6	13	3,690	546	
			1	1	70	5	
87	17	25	3	4	99	92	5

TABLE 2.—*Corporation income tax returns, 1947, by major industrial groups, for returns with net income and returns with no net income: Dividends received on stock of domestic corporations and interest received on Government obligations*

(Money figures in thousands of dollars)

Major industrial groups *		Returns with net income *				Returns with no net income *					
		Interest received on (Government obligations (less amortizable bond premium))				Interest received on Government obligations (less amortizable bond premium)					
		Dividends received on stock of domestic corporations ¹¹	Wholly taxable ¹²	Subject to surtax only ¹³	Wholly tax-exempt ¹⁴	Dividends received on stock of domestic corporations ¹¹	Wholly taxable ¹²	Subject to surtax only ¹³	Wholly tax-exempt ¹⁴		
1	All industrial groups.....	1,837,605	1,959,986	1,525,869	256,471	177,646	44,819	53,852	41,400	7,143	5,309
2	Mining and quarrying.....	54,089	6,561	6,049	384	128	318	183	168	9	6
3	Metal mining.....	15,890	2,918	2,820	79	19	85	83	78	3	2
4	Anthracite mining.....	3,757	252	219	30	3	1	24	20	2	3
5	Bituminous coal, lignite, peat, etc.....	21,099	1,556	1,373	137	46	69	17	15	2	4
6	Crude petroleum and natural gas production.....	10,556	1,088	973	83	32	160	45	41	1	3
7	Non-metallic mining and quarrying.....	783	747	664	55	28	3	11	11	—	—
8	Mining and quarrying not allocable.....	4	—	—	—	—	—	3	3	—	—
9	Manufacturing.....	585,913	82,480	72,894	5,956	3,640	3,732	3,178	3,006	129	43
10	Food and kindred products.....	33,757	5,545	4,335	698	512	232	108	100	3	5
11	Beverages.....	4,399	2,139	1,902	87	160	83	80	79	1	—
12	Tobacco manufactures.....	4,136	229	117	65	47	20	4	4	—	—
13	Cotton manufactures.....	17,561	2,453	2,220	68	165	86	19	19	—	—
14	Textile-mill products, except cotton.....	13,258	4,265	4,145	53	67	150	131	127	2	2
15	Apparel and products made from fabrics.....	4,069	1,647	1,434	89	124	37	86	85	1	1
16	Leather and products.....	3,915	2,236	1,106	38	32	14	35	34	—	—
17	Rubber products.....	19,980	7,845	7,177	19	8	17	23	23	—	—
18	Lumber and timber basic products.....	8,870	1,796	1,686	64	46	42	5	5	—	—
19	Furniture and finished lumber products.....	4,214	1,328	1,119	66	143	13	140	137	2	1
20	Paper and allied products.....	12,950	3,873	3,421	266	186	27	23	23	—	—
21	Printing and publishing industries.....	26,391	5,322	4,462	602	258	341	240	211	25	4
22	Chemicals and allied products.....	107,397	8,452	7,273	504	675	139	98	75	8	15
23	Petroleum and coal products.....	194,834	7,923	6,008	892	142	3	3	3	—	—
24	Stone, clay, and glass products.....	7,150	2,970	2,608	207	95	34	17	17	—	—
25	Iron, steel, and products.....	36,944	12,435	11,779	402	194	185	251	219	24	8
26	Nonferrous metals and their products.....	11,149	3,017	2,883	78	56	47	39	37	2	—
27	Electrical machinery and equipment.....	20,565	2,394	1,226	126	74	830	86	86	—	—
28	Machinery, except transportation equipment and electrical.....	21,445	8,108	6,814	838	456	593	361	322	38	1

29	Automobiles and equipment, except electrical.	17,833	2,512	2,018	379	115	512	121	121	29
30	Transportation equipment, except automobiles.	5,679	2,211	2,134	55	22	170	1,176	1,152	30
31	Other manufacturing.	7,206	1,305	1,049	212	44	99	67	66	31
32	Manufacturing not allocable.	2,078	485	388	68	29	69	44	1	32
33	Public utilities.	331,413	24,922	21,394	2,001	1,527	8,536	2,908	2,703	33
34	Transportation.	90,680	16,484	13,295	1,833	1,356	7,486	1,979	1,860	34
35	Communication.	132,635	2,723	2,646	18	61	937	722	704	35
36	Other public utilities.	88,089	5,713	5,453	150	110	113	207	139	36
37	Trade.	89,714	22,236	20,107	793	1,336	2,569	1,876	1,428	37
38	Wholesale.	44,893	8,053	6,904	338	811	1,765	641	628	38
39	Commission merchants.	9,926	1,052	938	68	46	67	34	34	39
40	Other wholesalers.	34,967	7,001	5,966	270	765	1,698	607	594	40
41	Retail.	39,045	12,507	11,703	377	427	570	1,087	667	41
42	General merchandise.	15,597	5,501	5,120	112	269	219	50	49	42
43	Food stores, including market milk dealers.	1,900	574	512	32	30	223	803	394	43
44	Package liquor stores.	23	18	18	7	7	2	1	1	44
45	Drug stores.	1,866	192	177	8	16	27	4	3	45
46	Apparel and accessories.	6,369	2,282	2,218	28	16	31	61	1	46
47	Furniture and house furnishings.	1,761	900	860	22	18	18	24	22	47
48	Eating and drinking places.	2,043	310	272	16	22	5	30	2	48
49	Automotive dealers.	2,952	866	804	46	16	22	33	28	49
50	Automotive dealers.	770	65	39	25	1	4	26	13	50
51	Filling stations.	147	105	99	2	1	1	1	2	51
52	Building materials, fuel, and ice.	1,721	792	758	20	14	12	27	25	52
53	Other retail trade.	1,553	557	507	26	24	8	41	40	53
54	Retail trade not allocable.	2,343	365	319	40	6	20	5	54	54
55	Trade not allocable.	5,776	1,676	1,500	78	98	234	148	133	55

For footnotes, see pp. 17-18.

TABLE 2.—*Corporation income tax returns,¹ 1947, by major industrial groups, for returns with net income and returns with no net income: Dividends received on stock of domestic corporations and interest received on Government obligations—Continued*

[Money figures in thousands of dollars]

	Major industrial groups ⁵	Returns with net income ²				Returns with no net income ³					
		Interest received on Government obligations (less amortizable bond premium)				Interest received on Government obligations (less amortizable bond premium)					
		Dividends received on stock of domestic corporations ¹¹	Total	Wholly taxable ¹²	Subject to surtax only ¹³	Wholly tax-exempt ¹⁴	Dividends received on stock of domestic corporations ¹¹	Total	Wholly taxable ¹²	Subject to surtax only ¹³	Wholly tax-exempt ¹⁴
56	Service	41,350	4,244	4,023	133	88	466	430	369	36	25
57	Hotels and other lodging places	2,266	1,044	1,027	9	8	29	143	136	7	—
58	Personal service	1,292	327	289	22	16	15	36	31	2	3
59	Business service	3,443	700	616	53	31	72	80	55	22	3
60	Automotive repair services and garages	263	302	298	3	1	8	3	3	—	—
61	Miscellaneous repair services, hand trades	21	31	30	1	—	—	—	—	—	61
62	Motion pictures	32,785	1,059	1,035	16	8	25	10	10	—	—
63	Amusement, except motion pictures	623	434	422	8	4	251	31	14	—	17
64	Other service, including schools	682	333	292	21	20	64	124	117	5	64
65	Service not allocable	65	14	14	—	—	2	3	3	—	65
66	Finance, insurance, real estate, and lessors of real property	721,029	1,816,459	1,398,958	247,045	170,456	28,268	44,827	33,335	6,432	5,060
67	Finance	550,445	1,206,054	832,143	234,493	139,418	7,202	26,316	19,740	3,352	3,224
68	Banks and trust companies	17,612	1,179,773	811,172	233,052	135,549	611	16,443	13,270	989	2,184
69	Long-term credit agencies, mortgage companies, except banks	301	391	328	9	54	18	36	30	2	4
70	Short-term credit agencies, except banks	7,032	2,018	1,934	31	53	31	70	69	1	—
71	Investment trusts and investment companies, ⁶	216,471	7,552	6,360	370	822	3,485	480	420	21	39
72	Other investment companies, including holding companies, ⁷	298,228	8,136	6,054	992	1,170	1,776	365	263	13	89
73	Security and commodity-exchange brokers and dealers	7,667	3,734	2,382	84	1,268	993	7,914	4,999	2,176	739
74	Other finance companies	1,758	249	237	7	5	138	25	25	—	74
75	Finance not allocable	1,376	4,201	3,666	38	497	150	983	664	150	169

76	Insurance carriers, agents, etc.-----	145,864	597,367	554,941	12,054	30,372	20,152	17,017	12,343	3,040	1,634	76
77	Insurance carriers-----	141,161	596,857	554,522	12,031	30,304	20,120	16,998	12,329	3,036	1,633	77
78	Insurance agents, brokers, etc.-----	4,703	510	419	23	68	32	19	14	4	1	78
79	Real estate, including lessors of buildings.	21,796	11,371	10,408	417	546	868	1,434	1,202	35	197	79
80	Lessors of real property, except buildings.	2,915	1,667	1,466	81	120	46	60	50	5	5	80
81	Construction-----	6,687	1,962	1,553	109	300	128	206	171	12	23	81
82	Agriculture, forestry, and fishery-----	5,550	977	784	35	158	448	141	117	4	20	82
83	Agriculture and services-----	5,234	865	708	32	130	428	136	112	4	20	83
84	Forestry-----	285	103	75	2	26	2	2	2	2	2	84
85	Fishery-----	31	9	6	1	2	20	3	3	-----	-----	85
86	Nature of business not allocable-----	1,869	135	107	15	13	354	103	103	-----	-----	86

For footnotes, see pp. 17-18.

TABLE 3.—*Corporation returns, 1933-1947: Historical summary of selected items from income and declared value excess-profits tax returns and excess profits tax returns*

[Money figures in thousands of dollars]

	1947 17	1946	1945	1944	1943	1942	1941	1940	1939	1938
INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS										
All income and declared value excess-profits tax returns:										
Number	551,814	491,152	421,125	412,467	420,521	442,665	498,906	473,042	469,617	471,032
Number (excluding returns of inactive corporations)										
1										
2	367,859,427	288,954,237	255,447,753	262,200,531	249,682,493	217,680,512	190,432,017	148,296,787	132,878,224	120,453,046
3	31,427,700	25,192,886	21,138,957	26,304,481	27,819,245	23,051,611	16,332,542	8,919,429	6,734,565	3,672,882
4	11,012,036	8,874,840	10,791,750	14,884,050	15,925,582	12,256,396	7,167,908	2,548,546	1,232,256	850,500
5	11,012,036	8,606,695	4,182,705	4,353,620	20,447,916	20,447,916	21,374,508	22,214,292	1,216,450	14,853,578
6		(b)	55,039	98,668	154,934	66,854	64,149	29,307,744	15,806	5,988
7		268,145	6,557,006	10,431,762	11,291,483	7,851,814	3,359,186	373,511		
8		7,496,733	6,080,766	6,057,043	5,727,676	5,607,085	6,700,787	6,098,781	5,746,739	5,013,433
9										
10	382,538	359,310	303,019	288,904	283,735	269,942	264,628	220,977	190,479	169,884
11	343,387,700	265,597,448	239,045,611	252,962,944	240,706,898	206,160,215	175,181,820	125,180,472	105,658,338	80,267,477
12	33,386,263	27,184,502	22,165,206	27,123,741	28,717,966	24,052,358	18,111,095	11,203,224	8,826,713	6,525,970
13	11,012,036	8,874,840	10,791,750	14,884,050	15,925,582	12,256,396	7,167,908	2,548,546	1,232,256	850,500
14	11,012,036	8,606,695	4,182,705	4,353,620	20,447,916	20,447,916	21,374,508	22,214,292	1,216,450	14,853,578
15		(b)	55,039	98,668	154,934	66,854	64,149	29,307,744	15,806	5,988
16		268,145	6,557,006	10,431,762	11,291,483	7,851,814	3,359,186	373,511		
17		7,241,416	5,917,615	5,908,526	5,631,023	5,490,107	6,518,177	5,888,325	5,562,273	4,780,202
18										
19	169,276	131,842	118,106	123,563	136,786	172,723	204,278	252,065	270,138	301,148
20	24,471,727	23,356,789	16,402,141	9,257,587	8,915,595	11,520,297	15,250,197	23,036,316	27,219,886	40,186,469
21	1,958,563	1,901,706	1,026,250	819,260	898,722	1,000,746	1,778,553	2,283,795	2,092,148	2,853,098
22	142,925	255,317	163,152	88,517	96,633	116,918	182,610	200,457	184,466	233,231
23										
24										
25										
EXCESS PROFITS TAX RETURNS										
Taxable excess profits tax returns:										
Number	11,053	52,097	55,912	55,912	68,202	54,002	42,412	13,440		
1										
2	2,191,222	14,165,367	20,471,652	20,471,652	22,306,883	17,084,370	12,072,516	2,997,937		
3										
4	1,474,490	8,367,927	9,122,935,610	14,552,878	10,404,607	6,334,864		911,603		
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For footnotes, see pp. 17-18.

Footnotes for tables in this report

¹ The information contained in this report is compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. Data are likewise prior to any other changes made after the returns were filed, as the result of carry-backs and, for 1940 through 1945, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or the renegotiation of war contracts. The effect of renegotiation settlements reached after the returns were filed is shown in special tabulations which appear in the complete reports, "Statistics of Income, Part 2," for each of the years 1942 through 1945.

² "Net income" or "Deficit" for 1946 and 1947 is the difference between the total income and the total deductions as reported on the return, adjusted by excluding net operating loss deduction; for 1944 and 1945 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss; for 1940-43 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction; for 1938-39 is the amount reported for (declared value) excess-profits tax computation and is the difference between "Total income" and "Total deductions." Net income or deficit as here defined is the basis for classification of the returns by those with net income and those with no net income.

³ "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine.

⁴ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. Effective January 1, 1946, the corporate excess profits tax was repealed. For 1946 the excess profits tax data shown are from excess profits tax returns for fiscal years ending in the period July through November 1946, and part years beginning in 1945 and ending in 1946 with the greater part of the accounting period in 1946. (For fiscal years beginning in 1945 and ending in 1946, the excess profits tax is retained for the 1945 portion of the year. In such cases the tax is determined by first computing a tentative tax under the provisions applicable to taxable years beginning on January 1, 1945. The tentative tax is then prorated on the basis of the number of days in the taxable year before January 1, 1946.) As in 1945, the amount shown is the excess profits tax less the 10 percent credit.

The allowance of the current credit of 10 percent against the excess profits tax in lieu of the post-war refund and the credit for debt retirement was provided by the Tax Adjustment Act of 1945 for taxable years beginning after December 31, 1943, but this change was not taken into account in the 1944 data for the reason that a majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement. Thus, for 1944, as in 1942 and 1943, the amount of excess profits tax shown in table 3 is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund.

The amounts for the years 1943 through 1946 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and

after any adjustments reported on the returns under other relief provisions. The amount for 1942 is after both the section 710(a)(5) deferment and any adjustments reported on the returns under other relief provisions.

The amount for 1941, shown in table 3, is the excess profits tax deduction (item 35, page 1, Form 1120 for 1941) allowed in the computation of normal-tax net income, except that for fiscal years beginning in 1940, with the greater part of the accounting period in 1941, there is tabulated the amount of excess profits tax liability (item 32, page 1, Form 1121 for 1940).

The amount for 1940, shown in table 3, is tabulated from corporation excess profits tax returns for the calendar year 1940 and for fiscal years beginning in 1940 with the greater part of the accounting period in 1940 (item 32, page 1, Form 1121). The excess profits tax provisions apply only to taxable years beginning after December 31, 1939.

⁴ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications.

⁴ "Number of subsidiaries" is the number of affiliated corporations which together with the common parent corporation file a consolidated corporation income tax return.

⁷ Total number of returns includes returns of inactive corporations.

⁸ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income. "Total compiled receipts" excludes non-taxable income other than tax-exempt interest received on certain Government obligations.

⁹ The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹⁰ The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock, and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

¹¹ "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 2, Form 1120, and is the amount used for computation of the dividends received credit.

¹² "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(c), page 1, Form 1120.

(Footnotes continued on p. 18)

Footnotes for tables in this report—Continued

¹¹ "Interest received on Government obligations, subject to surtax only" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120; and interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 9(b), page 1, Form 1120.

¹⁴ "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, of the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 19(a) of schedule M, page 4, Form 1120.

¹⁵ The excess profits net income for 1942 through 1945 is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations.

For returns with taxable year beginning in 1940, the excess profits net income is obtained from the normal-tax net income by making certain adjustments, consisting principally of the deduction of income and income defense taxes for the taxable year, and the exclusion of (1) dividends received from domestic corporations (this adjustment refers to that portion of dividends not deducted as dividends received credit in computing normal-tax net income), and (2) gains or losses from sale or exchange of capital assets (depreciable or nondepreciable) held for more than 18 months. For returns with taxable years beginning in 1941, the income tax is not deducted in arriving at excess profits net income, instead, the excess profits tax is allowed as a deduction in the computation of normal-tax net income. (The starting point in the computation of excess profits net income for 1941 remains the normal-tax net income computed without deduction of excess profits tax.)

¹⁶ The adjusted excess profits net income, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

¹⁷ Preliminary figures.

¹⁸ The declared value excess-profits tax is repealed, effective with respect to income-tax taxable years ending after June 30, 1946.

¹⁹ The total amount of adjusted excess profits net income for 1944 does not include a deficit of \$6,579,233

reported on 2,556 taxable excess profits tax returns with no adjusted excess profits net income.

²⁰ "Income tax" for the years 1942 and 1943 consists of normal tax, surtax, and for taxable years beginning after December 31, 1941, alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine, or where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 13.

²¹ "Income tax" for 1941 consists of income and income defense taxes reported on returns for a fiscal year ending in the period July through November 1941 (and on returns for a part year beginning in 1940 and ending in 1941, the greater part of the accounting period falling in 1941); and normal tax and surtax reported on returns for the calendar year 1941 and on returns for a fiscal year ending in the period January through June 1942 (and on returns for a part year beginning and ending in 1941, and for a part year beginning in 1941 and ending in 1942, the greater part of the accounting period falling in 1941). Tabulated with the income tax for returns with net income is a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 13.

²² Income tax shown for 1940 includes income defense tax.

²³ Declared value excess-profits tax shown for 1940 includes declared value excess-profits defense tax reported on returns for a fiscal year ending in period July 1, 1940, through June 30, 1941.

²⁴ Income tax shown for 1938 consists of \$41,569,498 normal tax and \$7,778,561 surtax on undistributed profits reported on returns for a fiscal year ending in period July through November 1938 (and on returns for a part year beginning in 1937 and ending in 1938, the greater part of the accounting period falling in 1938), and \$804,230,054 income tax reported on returns for the calendar year 1938 and on returns with a fiscal year ending in period January through June 1939 (and on returns for a part year beginning and ending in 1938, and for a part year beginning in 1938 and ending in 1939, the greater part of the accounting period falling in 1938).

²⁵ The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

* 9336 2077/10
STATISTICS OF INCOME
FOR 1947

PART 1

COMPILED FROM INDIVIDUAL INCOME TAX
RETURNS, TAXABLE FIDUCIARY INCOME TAX
RETURNS, ESTATE TAX RETURNS, AND GIFT
TAX RETURNS

UNITED STATES TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE - WASHINGTON, D. C.
✓

U. S. TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1947

PART 1

COMPILED FROM INDIVIDUAL INCOME TAX
RETURNS, TAXABLE FIDUCIARY INCOME
TAX RETURNS, ESTATE TAX RETURNS,
AND GIFT TAX RETURNS

PREPARED UNDER DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL DIVISION



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Superintendent of Documents

~~AUG 7 1953~~

LETTER OF TRANSMITTAL

TREASURY DEPARTMENT
OFFICE OF COMMISSIONER OF INTERNAL REVENUE
Washington, D. C., May 15, 1953.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the annual preparation and publication of statistics with respect to the operation of the Federal income tax laws, I have the honor to transmit herewith a report, "Statistics of Income for 1947, Part 1," setting forth by various classifications, data relative to income, deductions, exemptions, credits, tax liability, tax withheld on wages and other tax payments, tax refunds, and other pertinent facts reported on individual income tax returns and on taxable fiduciary income tax returns for 1947, filed during 1948. This report also contains data from Federal estate tax returns filed during 1948, for estates of individuals irrespective of the date of death, and data from gift tax returns for 1947, filed during 1948. In addition, there are historical presentations of significant data, published in previous reports, and a synopsis of tax rates, credits, and other provisions of Federal tax laws which affect comparability of historical data.

Respectfully,

T. COLEMAN ANDREWS,
Commissioner of Internal Revenue.

HON. G. M. HUMPHREY,
Secretary of the Treasury.

CONTENTS

	Page
Introduction	1-2
INDIVIDUAL INCOME TAX RETURNS	
Summary data	5-6
Individual returns included	6-7
Statutory provisions applicable to returns for 1947	7
Basic items	7-10
Classification of individual returns	10-12
Scope of estimated data	12
Tabulated data	13
Simple and cumulative distributions by adjusted gross income classes ..	13-15
Sources of income and deductions	15-32
Sources of income or loss comprising adjusted gross income	17-20
Itemized deductions	20-26
Sole proprietorships	26-28
Net gain or loss from sales or exchanges of capital assets	28-30
Medical and dental expenses	31-32
Types of tax	33-34
Tax withheld, tax payments, and tax overpayment	34-37
Marital status	38-39
Exemptions	39-40
Data for States and Territories	43
Income tax liability compared with tax collections	43-44
Description of sample and limitations of data	44-52
Historical data	52-62
Individual and fiduciary returns	52-53
Capital gains and losses	53-58
Capital loss carry-over	58-61
Partnership returns, number filed	61-62

BASIC TABLES

1. Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—by adjusted gross income classes	65-67
2. Income or loss from each of the sources comprising adjusted gross income, adjusted gross income, itemized deductions, exemption, and items of tax—by adjusted gross income classes and by returns with standard deduction or with itemized deductions	68-87
3. Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each itemized deduction, for each type of tax payment, and for tax overpayment—by adjusted gross income classes and by returns with standard deduction or with itemized deductions	88-105
4. Frequency distributions of returns—by adjusted gross income classes and by size of each specific source of income or loss comprising adjusted gross income	106-117
5. Frequency distribution of returns with itemized deductions—by adjusted gross income classes and by net income classes	118-127
6. Adjusted gross income, exemption, tax liability before and after tax credits, average tax, and effective tax rate—by adjusted gross income classes and by types of tax	128-135

	Page
7. Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax—by adjusted gross income classes, by returns with a tax due at time of filing or with tax overpayment, and by types of tax payment-----	136-151
8. Adjusted gross income, exemption, and tax liability—by adjusted gross income classes, by marital status, and by sex-----	152-159
9. Number of returns, number of exemptions, and frequency distribution of returns—by adjusted gross income classes, by marital status, and by number of exemptions-----	160-167
10. Net gain or loss from sales of capital assets, net short- and long-term capital gain or loss, and capital loss carry-over—by adjusted gross income classes and by returns with gain or with loss from sales of capital assets-----	168-174
11. Salaries, dividends, interest, adjusted gross income, and tax liability—by States and Territories-----	175
12. Number of returns, adjusted gross income, and tax liability—by adjusted gross income classes and by States and Territories-----	176-188
13. Number of businesses, total receipts, net profit, and net loss—by industrial groups and by businesses with net profit or with net loss-----	190-193
14. Number of businesses, total receipts, net profit, and net loss—by size of total receipts; businesses with net profit by industrial groups and businesses with net loss in aggregate-----	194-200
15. Frequency distribution of number of businesses with net profit—by size of net profit-----	202-203

HISTORICAL TABLES, 1913-1947

16. Number of returns, income, tax, and tax credits, 1913-47-----	208-209
17. Number of returns, income, tax, and effective tax rate, by income classes, 1914-47-----	210-221
18. Sources of income, deductions, and income or deficit, 1916-47-----	222-231
19. Number of returns, income, and tax, by States and Territories, 1938-47-----	232-240

TAXABLE FIDUCIARY INCOME TAX RETURNS

Summary data-----	249
Fiduciary returns included-----	249-250
Income tax law with respect to fiduciary returns-----	250
Basic items-----	250-251
Classification of fiduciary returns-----	251-252
Tabulated data-----	252
Simple and cumulative distributions by total income classes-----	252-254
Sources of income and deductions-----	254-261
Types of tax-----	262
Data for States and Territories-----	262
Data for estates and for trusts-----	262-263
Historical data-----	264

BASIC TABLES

1. Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—by total income classes-----	267-269
2. Income or loss from each of the sources comprising total income, total income, deductions, exemption, net income, and tax liability—by total income classes-----	270-273
3. Frequency distributions of returns for each source of income or loss comprising total income, and each deduction—by total income classes-----	274-277
4. Income or loss from each of the sources comprising total income, total income, deductions, exemption, net income, and tax liability—by net income classes-----	278-281
5. Frequency distribution of returns—by total income classes and by net income classes-----	282-289
6. Total income, net income, exemption, tax liability, average tax, and effective tax rate—by total income classes and by types of tax-----	290-294

7. Net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over—by total income classes and by returns with net gain or with net loss from sales of capital assets-----	296-302
8. Number of returns, dividends, interest, total income, net income, and tax liability—by States and Territories-----	303
9. Number of returns, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—by total income classes and by returns for estates and trusts-----	304-305
10. Number of trusts, total income, amount distributable to beneficiaries, and net income—by total income classes and by relationship of beneficiary to grantor-----	306-321
11. Number of trusts, total income, amount distributable to beneficiaries, and net income—by net income classes and by relationship of beneficiary to grantor-----	336-337

HISTORICAL TABLES, 1937-1947

12. Number of returns, income, and tax, 1937-47-----	342
13. Number of returns, income, tax, and effective tax rate, by income classes, 1937-47-----	343-346
14. Sources of income, deductions, total income, and net income, 1937-47-----	347-348
15. Number of returns, income, and tax, by States and Territories, 1938-47-----	349-352

ESTATE TAX RETURNS

Summary data-----	357
Federal estate tax law-----	357-360
Estate tax returns included-----	360-361
Basic items-----	361-365
Classification of estate tax returns-----	365-367
Nonresident aliens-----	367
Tabulated data-----	367-368

ESTATE TAX TABLES

1. Number of returns, items of gross estate, deductions, net estate, and taxes, by revenue acts—taxable and nontaxable returns-----	370-371
2. Number of returns, items of gross estate, deductions, net estate, and taxes, by net estate before exemption classes—taxable returns filed under the 1942 and 1948 acts-----	372-379
3. Number of returns, items of gross estate, deductions, net estate, and taxes, by gross estate classes—taxable returns filed under the 1942 and 1948 acts-----	380-383
4. Number of returns, items of gross estate, deductions, net estate before exemption, by gross estate classes—nontaxable returns filed under the 1942 and 1948 acts-----	384-387
5. Frequency distributions of returns for selected items, by net estate before exemption classes—taxable returns filed under the 1942 and 1948 acts-----	388-391
6. Frequency distributions of returns for selected items, by gross estate classes—taxable returns filed under the 1942 and 1948 acts-----	392-393
7. Frequency distributions of returns for selected items, by gross estate classes—nontaxable returns filed under the 1942 and 1948 acts-----	394-395
8. Frequency distribution of returns, by net estate before exemption classes and by types of heirs, devisees, and legatees—taxable and nontaxable returns-----	396-397
9. Frequency distribution of returns, by net estate before exemption classes and by marital status and age of decedent—taxable and nontaxable returns-----	398-411
10. Frequency distribution of returns, by net estate before exemption classes, by marital status of decedent, and by number of children—taxable and nontaxable returns-----	412-425

	Page
11. Number of returns and net estate before exemption, by net estate before exemption classes and by age of decedent—taxable and nontaxable returns.....	426-433
12. Number of taxable and nontaxable returns, and selected items for taxable returns—by States and Territories.....	434-435
13. Number of returns, gross estate, net estate, and tax for citizens and aliens—September 9, 1916-45 and 1947-48.....	436

GIFT TAX RETURNS

Summary data.....	441
Gift tax law.....	441-442
Gift tax returns included.....	442-443
Basic items.....	443-444
Classification of gift tax returns.....	444-445
Identical donors.....	445
Tabulated data.....	445

GIFT TAX TABLES

1. Number of returns, total gifts before exclusions by types of property, exclusions, deductions, net gifts, and tax—taxable returns by net gift classes and nontaxable returns in aggregate.....	448-449
2. Number of returns, total gifts before exclusions, exclusions, deductions, net gifts, and tax—taxable returns by total gift plus tax classes and nontaxable returns by total gift classes.....	450-452
3. Value of gifts transferred in trust and of gifts otherwise transferred—by types of property.....	453
4. Number of returns for identical donors, total gifts after exclusions, deductions, net gifts, and tax—by taxable status.....	453
5. Number of returns for identical donors who filed taxable returns for prior years—by net gift classes and by net gift for prior years classes.....	454
6. Number of returns by taxable status, total gifts before exclusions, net gifts, and tax, 1932-47.....	455

SYNOPSIS OF FEDERAL TAX LAWS AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

Individual and fiduciary returns:

A. Requirements for filing, amount of personal exemption, credit for dependents, and normal tax rates, 1913-47.....	458-459
B. Surtax rates and total surtax, 1913-47.....	465-468
C. Optional tax, individual returns, Form 1040A only, 1941-43; Forms W-2 and 1040, 1944-47.....	470-473
D. Provisions pertaining to capital gains and losses, 1922-47.....	476-477
E. Provisions pertaining to excess-profits tax 1917, taxes paid to foreign countries 1917-47, and earned income credit 1924-43.....	478

Estate tax returns:

F. Requirements for filing, amount of exemption, and tax credits, 1916-48.....	480-481
G. Tax rates and tax, 1916-48.....	482-483

Gift tax returns:

H. Requirements for filing, amount of exclusion and specific exemption, 1924, 1925, and 1932-47.....	485
I. Tax rates and tax, 1924, 1925, and 1932-47.....	486-487

INCOME TAX FORMS

Facsimiles of Forms 1040, W-2, 1041, and 1065, for 1947.....	490-516
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INTRODUCTION

This report, compiled from data on individual income tax returns, Forms 1040 and W-2, taxable fiduciary income tax returns, Form 1041, estate tax returns, Form 706, and gift tax returns, Form 709, is prepared in accordance with section 63 of the Internal Revenue Code, which requires the preparation and publication annually of statistics reasonably available with respect to the operation of the income tax laws, including classifications of taxpayers and of income, amounts allowed as deductions, exemptions, and credits, and other facts deemed pertinent and valuable.

Data for individual returns, Forms 1040 and W-2, for 1947 are tabulated together in the text and basic tables in the first section of this report. Although the two forms are unlike, it is possible to correlate the data on the withholding statements, Form W-2, with data on the regular income tax returns, Form 1040. In addition to the current data, there are four historical tables giving a résumé of data reported on individual returns and on fiduciary returns for 1913 through 1943 and of data reported on individual returns only for 1944 through 1947.

Data from taxable fiduciary returns, Form 1041, for 1947 are presented in the text and basic tables in the second section of this report. Data reported on fiduciary returns differ in certain respects from that reported on individual returns, Form 1040; nevertheless, the former are classified and presented, insofar as possible, in a manner similar to that used for individual returns. No composite data for taxable fiduciary returns and individual returns are compiled. Included are four historical tables containing a résumé of data reported on taxable fiduciary returns for 1937 through 1947.

Information pertaining to Federal estate tax returns, Form 706, filed during the calendar year 1948, irrespective of the date of death of the individual or the revenue act under which the estate is taxed, is tabulated in the third section of this report. A brief summary of data reported on estate tax returns filed from September 9, 1916, through 1945 and during 1947 and 1948 completes this section.

Data reported on gift tax returns, Form 709, regarding property transferred by gift during 1947 and the tax liability of the donor are shown in the fourth section of this report, with an additional historical table which presents a brief summary of gift tax returns filed since the effective date of the present period of gift taxation, June 7, 1932, through 1947.

In order to facilitate the comparison, from year to year, of data assembled in the historical tables, there is included at the end of this report a synopsis of Federal tax laws relating to income tax, estate tax, and gift tax, setting forth for each of the revenue acts important provisions affecting the comparability of these historical data.

Facsimiles of the 1947 income tax returns, Forms 1040, W-2, and 1041, as well as the partnership return of income, Form 1065, are inserted at the close of this report. The partnership return of income is an informational return and the income reported thereon is not taxed with the filing of this form; however, each partner is required to report on his individual income tax return, Form 1040, his share of the profit or loss from any partnership of which he is a member and such partnership profit or loss then forms a part of his adjusted gross income for income tax purposes. Significant data reported on the partnership returns of income for 1947 will be tabulated and published in a separate report, "Supplement to Statistics of Income for 1947, Part 1."

A preliminary report, prepared from the 1947 individual returns and taxable fiduciary returns, was published April 10, 1950, and several of the tables in this report were made public in a press release dated May 1, 1951.

INDIVIDUAL INCOME TAX RETURNS



INDIVIDUAL INCOME TAX RETURNS

SUMMARY DATA

The number of individual income tax returns for the income year 1947 is 55,099,008, an increase of 2,282,461 returns or 4.3 percent more than last year. The current returns consist of 24,091,560 optional returns, Form W-2, the withholding statement for wages paid and income tax withheld; 18,638,692 short-form returns, Form 1040; and 12,368,756 long-form returns, Form 1040.

The optional standard deduction is used on 44,697,901 returns which is 81.1 percent of the total number of returns. On 42,730,252 of these returns showing adjusted gross income under \$5,000, the tax is determined from the tax table provided under Supplement T of the Internal Revenue Code; however, on 12,110,341 of these returns, the adjusted gross income is such that the amount thereof is without tax in the tax table on account of the allowable exemptions. The remaining 1,967,649 returns show an adjusted gross income of \$5,000 or more and a standard deduction of \$500 each, with the tax liability computed by the taxpayer.

The number of individual returns for 1947, taxable and nontaxable, by form of return is as follows:

Form of return	Total	Taxable	Nontaxable
Form W-2.....	24,091,560	17,219,088	6,872,472
Form 1040:			
Short-form.....	18,638,692	13,400,823	5,237,869
Long-form:			
With standard deduction—adjusted gross income \$5,000 or more.....	1,967,649	1,967,649	-----
With itemized deductions:			
Adjusted gross income under \$5,000.....	8,544,849	7,134,706	1,410,143
Adjusted gross income \$5,000 or more.....	1,856,258	1,856,258	-----
Total returns.....	55,099,008	41,578,524	13,520,484

Adjusted gross income of \$150,295,275,000 is reported; this is an increase of \$15,965,269,000, or 11.9 percent over last year's figure. The adjusted gross deficit is \$559,193,000 which is an increase of \$311,987,000, or 126.2 percent over the deficit for 1946.

There are 41,578,524 taxable returns, an increase of 3,662,828 returns, or 9.7 percent, more than for 1946. The nontaxable returns show a decline of 9.3 percent in the current year.

The tax liability for 1947 is \$18,076,281,000, which represents an increase of \$2,000,368,000, or 12.4 percent, over the tax liability for 1946. The effective tax rate, based on the adjusted gross income, is 12.1 percent for all returns and 13.4 percent for taxable returns, as compared with 12.0 percent and 13.6 percent, respectively, for 1946.

A comparison of data for 1947 returns with that for 1946 is provided in the following summary:

Comparative data, individual returns, 1947 and 1946

[Money figures in thousands of dollars]

	1947	1946	Increase or decrease (—)	
			Number or amount	Percent
Total individual returns:				
Number of returns.....	55,099,008	52,816,547	2,282,461	4.32
Adjusted gross income.....	150,295,275	134,330,006	15,965,269	11.89
Taxable individual returns:				
Number of returns.....	41,578,524	37,915,696	3,662,828	9.66
Adjusted gross income.....	135,301,876	118,050,027	17,251,849	14.61
Tax liability.....	18,076,281	16,075,913	2,000,368	12.44
Nontaxable individual returns:				
Number of returns.....	13,520,484	14,900,851	—1,380,367	—9.26
With adjusted gross income:				
Number of returns.....	13,221,412	14,684,774	—1,463,362	—9.97
Adjusted gross income.....	14,993,399	16,279,979	—1,286,580	—7.90
With no adjusted gross income:				
Number of returns.....	299,072	216,077	82,995	38.41
Adjusted gross deficit.....	559,193	247,206	311,987	126.21

INDIVIDUAL RETURNS INCLUDED

The individual income tax returns included in this report are for the calendar year 1947, a fiscal year ending within the period July 1947 through June 1948, and a part year with the greater part of the accounting period in 1947. The returns include Forms 1040 and W-2, filed by citizens and resident aliens, and Form 1040B filed by nonresident aliens having a business within the United States. Tentative returns are not included and amended returns are used only if the original returns are excluded.

Form 1040, the regular income tax return, which may be either a long-form return or a short-form return, is used by persons who, by reason of the size or source of their income, are not permitted to use Form W-2 as a return, and by persons who, although eligible to use Form W-2, find it to their advantage to use Form 1040. Persons with adjusted gross income of less than \$5,000, regardless of the source, may elect to file the short-form return on which deductions and tax credits are not itemized, the tax being determined on the basis of adjusted gross income, by the taxpayer from the tax table provided under Supplement T. Persons with adjusted gross income of \$5,000 or more and persons with adjusted gross income of less than \$5,000 who wish to claim deductions in excess of the amount allowed through use of the tax table file the long-form return and compute the tax liability based on net income after allowable deductions.

Form W-2, the withholding statement for wages paid and income tax withheld is the optional return which may be filed by persons whose total income is less than \$5,000 consisting of wages shown thereon and not more than \$100 of other wages, dividends, and interest. The tax liability is determined by the collector of internal revenue on the basis of the income reported, in accordance with the tax table provided under Supplement T of the Internal Revenue Code, which allows for exemptions claimed by the taxpayer and

also allows for deductions and tax credits approximating 10 percent of the income. Husband and wife may file a combined return on Form W-2 if their aggregate income meets the requirements for use of this form. On such combined returns, the tax as determined by the collector is the lesser of two amounts: the tax on the combined income or the aggregate tax on the separate incomes.

A small number of returns, Form 1040B, are filed by nonresident aliens having a trade or business within the United States; these returns are edited so that the data thereon conform to that tabulated for returns, Form 1040, and are included in the statistics whether or not specifically mentioned.

Nontaxable returns, Forms 1040 and W-2, with adjusted gross income or with adjusted gross deficit included in statistics are filed in compliance with the requirement that a return must be filed by every person who had \$500 or more gross income in 1947, regardless of the allowable deductions and exemptions. Also individual returns showing less than \$500 gross income are filed to claim refund of tax paid by reason of the tax withheld on wages or the payments made on a Declaration of Estimated Income Tax, Form 1040-ES.

Statistics are taken from the returns as filed, prior to revisions that may be made as a result of official audit by the Bureau of Internal Revenue. Facsimiles of individual returns, Forms 1040 and W-2, are shown on pages 490-500.

STATUTORY PROVISIONS APPLICABLE TO RETURNS FOR 1947

In general, the income of individuals for 1947 is subject to the same provisions of the Internal Revenue Code as were in effect for the income year 1946.

Income for a fiscal year beginning in 1947 and ending in 1948 is subject to the law applicable to taxable years beginning on January 1, 1947, as well as to the law applicable to taxable years beginning on January 1, 1948, the effective date of the amendments contained in the Revenue Act of 1948. In such a case, the tax liability is the sum of (1) that portion of a tax, computed under the law applicable to 1947 income, which the number of days falling in 1947 bears to the total number of days in the fiscal year, and (2) that portion of a tax, computed under the law applicable to 1948 income, which the number of days falling in 1948 bears to the total number of days in the fiscal year.

The tax liability tabulated for fiscal year returns is the sum of the prorated taxes; but items other than the tax liability are those used in computing the tax applicable to the income year 1947.

BASIC ITEMS

Adjusted gross income is defined in the Code as gross income *minus* allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, deductions for depreciation and depletion allowable to life tenants or to income beneficiaries of property held in trust, and allowable losses from sales of property.

The adjusted gross income and its components are tabulated; all taxable income from whatsoever source is included. However, the

income or loss from the component sources for which deductions are specifically allowed in computing gross income is the net amount from those sources; and the net loss comprises a part of the adjusted gross income (or deficit) as well as the net profit.

Adjusted gross income provides a means whereby different kinds of gross income are placed substantially on a par with each other; and, in cases where the adjusted gross income is less than \$5,000, the tax liability may be determined on the basis of adjusted gross income, directly from the tax table, at the option of the taxpayer. Before the concept of adjusted gross income was introduced, tax rates could not be applied to the income of persons engaged in business or profession until the net income had been determined, i. e., after there had been deducted not only the cost of doing business but also other nonbusiness deductions and credits which the law allowed, such as contributions, medical expenses, taxes, interest, and casualty losses.

Adjusted gross deficit occurs when the deductions allowable for the computation of adjusted gross income, mentioned above, equal or exceed the gross income.

Net income is the income tax net income tabulated from long-form returns, Form 1040, which have adjusted gross income in excess of the itemized deductions. Net income does not apply to returns, Form W-2, nor to short-form returns, Form 1040. Although long-form returns, Form 1040, with the optional standard deduction of \$500 show a net income, the amount thereof is not tabulated in this report.

Net deficit, reported on returns, Form 1040, classified as returns with itemized deductions, includes the adjusted gross deficit on short-form returns and the net deficit on long-form returns resulting from the combination of adjusted gross deficit and itemized deductions or from the excess of itemized deductions over the adjusted gross income.

Tax liability, unless otherwise indicated, is the tax liability after deduction for the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States, reported only on returns with itemized deductions. The tax liability includes the normal tax, the surtax, and the two taxes paid in lieu thereof; namely, the optional tax provided under Supplement T and the alternative tax provided under section 117 for income which contains a net gain from the sales or exchanges of capital assets held more than 6 months. The total tax liability, computed without regard to tax credits, cannot exceed 85½ percent of the net income.

For the majority of individuals income tax is paid, in whole or in part, on a current basis through the tax withheld on wages and/or the payments made on Declaration of Estimated Income tax, Form 1040-ES. In cases where these payments are insufficient to cover the total tax liability, the balance of tax due is paid when the income tax returns are filed. If the tax withheld and/or payments on declaration exceed the tax liability, the overpayment of tax is refundable to the taxpayer unless he signifies on a return, Form 1040, that he wishes the overpayment to be credited on his 1948 estimated income tax.

Normal tax and surtax is the sum of the two separate taxes. The normal tax is determined by computing a tentative normal tax of 3 percent of the net income in excess of the credit for exemptions and the partially tax-exempt interest on Government obligations and by reducing such tentative normal tax by 5 percent thereof. Surtax is imposed on the surtax net income, i. e., the amount of net income in excess of the credit for exemptions. The surtax rates are 17 percent of surtax net income not over \$2,000, increasing at graduated rates to 88 percent of surtax net income over \$200,000. Surtax is determined by computing a tentative surtax on the surtax net income, at the prescribed rates, and by reducing such tentative surtax by 5 percent thereof. Although each tax is a separate entity, the instructions accompanying the return for the computation of tax provide a combination of the two tax rates and the tentative normal tax and surtax liability is jointly computed, and reduced by 5 percent thereof. If credit is claimed for partially tax-exempt interest on Government obligations, the combined tax is reduced by an amount equal to 3 percent of the partially tax-exempt interest. The optional tax, supplied under Supplement T and paid in lieu of the normal tax and surtax, is tabulated as normal tax and surtax. The optional tax is in fact computed in the same manner as the combined normal tax and surtax; it allows automatically the standard deduction and the exemptions claimed and utilizes the regular normal tax and surtax rates.

Alternative tax on net income containing a net gain from sales of capital assets held more than 6 months (not effective on returns with surtax net income under \$18,000) is imposed on net income which includes a net long-term capital gain or an excess of net long-term capital gain over the net short-term capital loss if, and only if, the alternative tax is less than the regular normal tax and surtax computed on net income which includes net gain from sales of capital assets. Alternative tax is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by such long-term capital gain and (2) 50 percent of such long-term gain.

Tax withheld, reported on the income tax return as a payment on tax liability, is the amount of tax withheld by employers from the wages of the taxpayer. The amount of tax withheld on wages during 1947 was determined by the employer either by (1) use of the wage bracket withholding tables, provided under the Code, in which the amounts to be withheld are based on various wage levels and the number of withholding exemptions; or (2) application of the prescribed percentage rates to the amount of wages in excess of the withholding exemptions. Certain types of wage and salary payments, such as those for military service, agricultural labor, domestic service, and ministry of the gospel, are exempt from withholding.

Payments on 1947 Declaration of Estimated Tax, reported on the income tax return as a payment on tax liability, include the credit for overpayment of the prior year's tax as well as the aggregate payments made on the 1947 declaration of estimated tax. This combined amount is reported by the taxpayer from data on his Form 1040-ES.

Tax due at time of filing is the excess of the 1947 tax liability over the sum of the tax withheld, the payments on the 1947 declaration, and the credit for an overpayment of the prior year's tax. The amount due is paid in cash with the filing of the return, except in the case of the optional returns, Form W-2, wherein the tax is determined by the collector of internal revenue and paid upon notice of the assessment.

Overpayment (refund, or credit on 1948 estimated tax) occurs if the sum of the tax withheld, the payments on 1947 declaration, and the credit for an overpayment of the prior year's tax exceeds the tax liability for 1947. Such tax overpayment is refundable or, at the option of the taxpayer using Form 1040, may be credited against the 1948 estimated tax. The amount refunded, as indicated on the income tax returns, is tabulated separately from the amount to be credited against the 1948 estimated tax, in one table of this report.

Exemption, allowed as a credit against net income for the purpose of computing both the normal tax and surtax, is in reality a per capita exemption: \$500 for the taxpayer, \$500 for his spouse if a joint or combined return is filed, and \$500 for each dependent with respect to whom exemption may be claimed. Exemptions are automatically allowed if the optional tax is paid. A dependent is a close relative, specified by law, with income of less than \$500, who received more than one-half of his support from the taxpayer. A close relative means: son, daughter, or a descendant of either; stepson, stepdaughter, son-in-law, daughter-in-law; father, mother, or ancestor of either; stepfather, stepmother, father-in-law, or mother-in-law; brother, sister, stepbrother, stepsister, half brother, half sister, brother-in-law, or sister-in-law; uncle, aunt, nephew, or niece; provided he or she is a citizen of the United States, Canada, or Mexico, and has not filed a joint return with another person. Dependents meeting these qualifications need not be under 18 years of age.

The number and amount of exemptions tabulated in Statistics of Income include the exemptions claimed on returns with the optional tax, wherein the exemptions are allowed automatically, as well as the exemptions from returns on which the tax is computed by the taxpayer. Slight duplication of exemption exists on account of dependents with less than \$500 income, who file a return in order to claim refund of tax withheld on wages; such wages are not taxable to the dependent, neither do they constitute a part of the gross income of the taxpayer claiming the dependent.

CLASSIFICATION OF INDIVIDUAL RETURNS

Individual returns are classified by adjusted gross income classes, by taxable and nontaxable returns, by returns with standard deduction or with itemized deductions, by returns with tax due at time of filing or with tax overpayment, by marital status of taxpayer, by exemption classes, by States and Territories, and for frequency distributions only, by size of each specific source of income or loss comprising adjusted gross income. Taxable returns are classified by types of tax liability, and returns with itemized deductions are classified by net income classes for frequency distribution. Data

presented under the various classifications differ, some items not being available for all classifications.

Adjusted gross income classes.—Adjusted gross income, being common to all types of returns, supplies the base for adjusted gross income classes regardless of the amount of net income or net deficit when computed. Returns with adjusted gross deficit, disregarding the size thereof, are designated “No adjusted gross income” and appear as the first adjusted gross income class under nontaxable returns. Class intervals remain at the same levels as those used last year.

Returns with standard deduction or with itemized deductions.—Returns with standard deduction are optional returns, Form W-2, and short-form returns, Form 1040, with adjusted gross income under \$5,000, on both of which deductions are allowed automatically through use of the tax table, and long-form returns, Form 1040, with adjusted gross income of \$5,000 or more on which the \$500 standard deduction is used. Returns with itemized deductions are long-form returns, Form 1040, on which deductions are itemized in detail; long-form returns, Form 1040, with no deductions, filed by spouses of taxpayers who itemized deductions (such persons are denied the standard deduction); and returns, Form 1040, with no adjusted gross income whether or not deductions are itemized.

Taxable and nontaxable returns.—This classification is based on the existence or nonexistence of a tax liability after tax credits, and is without regard to tax payments.

Types of tax liability.—Returns are segregated on the basis of the two general types of tax liability: the regular normal tax and surtax combined and the alternative tax paid in the case of capital gain from sales of capital assets held more than 6 months. Returns with normal tax and surtax consist of the optional returns, Form W-2, and short-form returns, Form 1040, wherein the optional tax is paid in lieu of normal tax and surtax, and the taxable long-form returns, Form 1040, except those on which the alternative tax is imposed. Returns with normal tax and surtax (both long- and short-form returns, Form 1040) include all returns with net loss from sales of capital assets and those with net gain from such sales when the alternative tax is not reported. Returns with alternative tax are long-form returns, Form 1040, with surtax net income in excess of \$18,000, wherein the net income includes a net long-term capital gain or an excess of net long-term capital gain over the net short-term capital loss and the alternative tax is less than the regular normal tax and surtax liability computed on net income which includes the net gain from sales of capital assets.

Returns with tax due at time of filing or with tax overpayment.—Returns with tax due at time of filing are those on which the tax liability is greater than the payments made by means of tax withheld and/or declaration of estimated tax. Returns with tax overpayment are those on which the tax liability is less than the payments made by the same means. Returns in each classification are tabulated according to kinds of tax payment, singly and in combination.

Marital status.—The classification of returns for marital status of the taxpayer is based on the marital status of the taxpayer at

the close of the year, or on the date of the death of a spouse. The four classifications are: joint returns (including combined returns) of husbands and wives, separate returns of husbands and wives, separate community property returns, and returns of single persons. Except for the joint returns, each group is classified as returns of men and returns of women.

Number of exemptions classes.—Returns are segregated according to the total number of exemptions claimed. Exemptions claimed include exemption for the taxpayer, his spouse on joint returns, and dependents. There is a class for each of one through five and for six or more exemptions for all returns in aggregate and for the joint returns of husbands and wives; and a class for each of one through three and for four or more exemptions for the separate returns of husbands and wives (including the separate community property returns) and for the returns of single persons.

Size of specific source.—For the purpose of frequency distributions only, returns are classified by the size of each specific source of income or loss comprising the adjusted gross income. The class intervals for size of specific source are the same as those for last year.

Net income classes.—Returns with itemized deductions are classified on the basis of the net income for frequency distribution. Returns with net deficit, regardless of amount, are designated "No net income."

States and Territories.—The segregation of returns on the basis of States and Territories is determined by the location of the collection district in which the return is filed, except that for the District of Columbia, the segregation is determined by the address of the taxpayer. Collection districts, or groups of such districts, are coextensive with the States and Territories, except that the District of Columbia comprises a part of the collection district of Maryland and the Territory of Alaska is a part of the district of Washington. The sampling technique employed does not permit separate tabulation of returns from Alaska.

Industrial groups.—The business activity of taxpayers, who report income from solely owned business or profession, is classified by industrial groups in accordance with the nature of business as described in the business schedule. When two or more kinds of business are conducted, each kind of business is classified on the basis of its description.

SCOPE OF ESTIMATED DATA

Data tabulated for the individual returns for 1947 are estimated from samples of returns for the optional returns, Form W-2; short-form returns, Form 1040, with adjusted gross income under \$5,000; and for long-form returns, Form 1040, with adjusted gross income under \$25,000. Data for individual returns with adjusted gross income of \$25,000 or more are tabulated from each return. The method of selecting samples, the procedure for extending data obtained from the samples to the universe, and the resultant sampling variations are fully explained in the description of the sample and limitations of the data, pages 44-52.

TABULATED DATA

Statistical data for individual returns are presented in 15 basic tables for 1947. Tables 1 through 12 correspond to the 12 basic tables published for 1946, however, the sequence of tables numbered 4 through 10 are not the same for the 2 years. Tables 13, 14, and 15 for 1947, show data from business schedules of taxpayers who operate a business or profession in the capacity of sole owner. Data are tabulated on a national basis in tables 1 through 10 and in tables 13 through 15, while data in tables 11 and 12 are tabulated on a State basis. Selected sources of income reported on returns with adjusted gross income are shown in aggregate for each State in table 11; and table 12 presents the number of returns with adjusted gross income, the amount of adjusted gross income, and tax liability by adjusted gross income classes, within each State.

Tables appearing in the text, for the most part, are summaries of data from the basic tables, presented by broader class intervals and generally taxable and nontaxable returns are combined. However, there is information not elsewhere tabulated relating to the number of optional returns, Form W-2, to medical expenses reported on returns with itemized deductions, and to the percentage distributions of sources of income and itemized deductions.

Throughout the tables, money amounts are rounded to the nearest thousand, and therefore, may not add to the totals.

SIMPLE AND CUMULATIVE DISTRIBUTIONS BY ADJUSTED GROSS INCOME CLASSES

The number of returns filed, the amount of adjusted gross income, and the tax liability for returns with adjusted gross income are tabulated by adjusted gross income classes in basic table 1 to show the simple distribution by income class, the cumulative distribution from the highest income class, the cumulative distribution from the lowest income class, and the corresponding percentage distributions. In these distributions, taxable and nontaxable returns are combined, except that data for the nontaxable returns with no adjusted gross income are shown in aggregate, apart from the cumulative data.

In the following table, these data are summarized by use of adjusted gross income class intervals which, in most instances, are broader than those presented in the basic table.

Individual returns for 1947, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Number of returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent of total	Number	Percent of total	Number	Percent of total
Individual returns (taxable and non-taxable) with adjusted gross income:						
Under 0.5.....	4,315,873	7.88	54,799,936	100.00	4,315,873	7.88
0.5 under 1.....	5,437,964	9.92	50,484,063	92.12	9,753,837	17.80
1 under 1.5.....	6,363,078	11.61	45,046,099	82.20	16,116,915	29.41
1.5 under 2.....	7,357,596	13.43	38,683,021	70.59	23,474,511	42.84
2 under 2.5.....	7,606,050	13.88	31,325,425	57.16	31,080,561	56.72
2.5 under 3.....	6,846,245	12.49	23,719,375	43.28	37,926,806	69.21
3 under 4.....	9,162,536	16.72	16,873,130	30.79	47,089,342	85.93
4 under 5 ⁴	3,886,687	7.09	7,710,594	14.07	50,976,029	93.02
5 under 10.....	2,837,585	5.18	3,823,907	6.98	53,813,614	98.20
10 under 15.....	486,961	.89	986,322	1.80	54,300,575	99.09
15 under 20.....	201,300	.37	499,361	.91	54,501,875	99.46
20 under 25.....	102,386	.19	298,061	.54	54,604,261	99.64
25 under 50.....	146,782	.27	195,675	.36	54,751,043	99.91
50 under 100.....	38,049	.07	48,893	.09	54,789,092	99.98
100 under 150.....	6,353	.01	10,844	.02	54,795,445	99.99
150 under 300.....	3,417	.01	4,491	.01	54,798,862	99.99
300 under 500.....	658	(⁶)	1,074	(⁶)	54,799,520	99.99
500 under 1,000.....	302	(⁶)	416	(⁶)	54,799,822	99.99
1,000 and over.....	114	(⁶)	114	(⁶)	54,799,936	100.00
Total.....	54,799,936	100.00				
Individual returns (nontaxable) with no adjusted gross income ⁵	299,072	(⁷)				
Grand total.....	55,099,008	(⁷)				

Adjusted gross income classes ¹	Adjusted gross income ²					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Individual returns (taxable and non-taxable) with adjusted gross income:						
Under 0.5.....	1,169,815	0.78	150,295,275	100.00	1,169,815	0.78
0.5 under 1.....	4,098,033	2.73	149,125,458	99.22	5,267,848	3.50
1 under 1.5.....	7,970,953	5.30	145,027,425	96.49	13,238,801	8.81
1.5 under 2.....	12,892,953	8.58	137,056,472	91.19	26,131,754	17.39
2 under 2.5.....	17,088,079	11.37	124,163,519	82.61	43,219,833	28.76
2.5 under 3.....	18,780,176	12.50	107,075,440	71.24	62,000,009	41.25
3 under 4.....	31,476,430	20.94	88,295,264	58.75	93,476,439	62.20
4 under 5 ⁴	17,229,570	11.46	56,818,834	37.80	110,706,009	73.66
5 under 10.....	18,433,619	12.26	39,589,264	26.34	129,139,628	85.92
10 under 15.....	5,870,665	3.91	21,155,645	14.08	135,010,293	89.83
15 under 20.....	3,455,452	2.30	15,284,980	10.17	138,465,745	92.13
20 under 25.....	2,276,347	1.51	11,829,528	7.87	140,742,092	93.64
25 under 50.....	4,923,479	3.28	9,553,181	6.36	145,665,571	96.92
50 under 100.....	2,525,752	1.68	4,629,702	3.08	148,191,323	98.60
100 under 150.....	759,938	.51	2,103,950	1.40	148,951,261	99.11
150 under 300.....	678,000	.45	1,344,012	.89	149,629,261	99.56
300 under 500.....	249,255	.17	666,012	.44	149,878,516	99.72
500 under 1,000.....	201,811	.13	416,757	.28	150,080,327	99.86
1,000 and over.....	214,946	.14	214,946	.14	150,295,275	100.00
Total.....	150,295,275	100.00				
Individual returns (nontaxable) with no adjusted gross income ⁵	* 559,193	(⁷)				
Grand total.....	*149,736,082	(⁷)				

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

Individual returns for 1947, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Tax liability ²					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Individual returns (taxable and nontaxable) with adjusted gross income:						
Under 0.5.....						
0.5 under 1.....	99,608	0.55	18,076,281	100.00	99,608	0.55
1 under 1.5.....	387,787	2.15	17,976,674	99.45	487,395	2.70
1.5 under 2.....	844,726	4.67	17,588,887	97.30	1,332,121	7.37
2 under 2.5.....	1,291,807	7.15	16,744,161	92.63	2,623,928	14.52
2.5 under 3.....	1,510,628	8.36	15,452,354	85.48	4,134,556	22.87
3 under 4.....	2,767,106	15.31	13,941,726	77.13	6,901,662	38.18
4 under 5.....	1,761,421	9.74	11,174,620	61.82	8,663,083	47.93
5 under 10.....	2,550,665	14.11	9,413,199	52.07	11,213,748	62.04
10 under 15.....	1,172,385	6.49	6,862,534	37.96	12,386,133	68.52
15 under 20.....	850,451	4.70	5,690,149	31.48	13,236,584	73.23
20 under 25.....	656,648	3.63	4,839,698	26.77	13,893,232	76.86
25 under 50.....	1,788,766	9.90	4,183,050	23.14	15,681,998	86.75
50 under 100.....	1,186,450	6.56	2,394,284	13.25	16,868,448	93.32
100 under 150.....	411,090	2.27	1,207,834	6.68	17,279,538	95.59
150 under 300.....	394,900	2.18	796,744	4.41	17,674,438	97.78
300 under 500.....	147,832	.82	401,844	2.22	17,822,270	98.59
500 under 1,000.....	122,749	.68	254,012	1.41	17,945,019	99.27
1,000 and over.....	131,263	.73	131,263	.73	18,076,281	100.00
Total.....	18,076,281	100.00				
Individual returns (nontaxable) with no adjusted gross income ³						
Grand total.....	18,076,281	100.00				

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

SOURCES OF INCOME AND DEDUCTIONS

The amount of income, profit, or loss from each of the sources comprising adjusted gross income is the net amount to be included in the adjusted gross income; that is, gross receipts less the deductions allowable for the computation of adjusted gross income—trade and business deductions, expenses of travel, lodging, and reimbursed expenses in connection with employment, deductions attributable to rents and royalties, deductions for depreciation and depletion allowable to life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these deductions result in a net loss from the source to which they apply, the net loss nevertheless comprises a part of the adjusted gross income (or deficit). Therefore, the net losses from rents and royalties, from business, from partnership, from sales of capital assets, and from sales of other property, as well as the net profits are tabulated as component parts of the adjusted gross income. Descriptions of these income and loss sources are set forth on pages 17-20. In basic table 2, the income or loss from each specific source comprising adjusted gross income is tabulated by size of adjusted gross income for all returns, for returns with standard deduction, and for returns with itemized deductions. In basic table 3, frequency distributions of the returns for each specific source of income or loss are tabulated in a similar

manner. Basic table 4 shows the frequency distributions of returns by adjusted gross income classes and by size of each specific source of income or loss comprising adjusted gross income (or deficit).

The deductions tabulated are those of a nontrade or nonbusiness character which are deductible from the adjusted gross income for the computation of net income (or deficit); these deductions are the allowable deductions reported by only the segment of taxpayers who itemized their deductions, rather than using the optional standard deduction. Such itemized deductions include contributions, medical expenses, taxes, interest, casualty losses, and other miscellaneous deductions authorized against adjusted gross income. Descriptions of these items are given on pages 20-21. The itemized deductions and net income or deficit reported by these taxpayers are tabulated in basic table 2, and the frequency distributions of returns for each specific deduction are shown in basic table 3.

An optional standard deduction is provided under the Code, which the taxpayer may use, if he so elects, instead of itemizing his actual deductions. Use of the standard deduction relieves the taxpayer of the burden of having to itemize his deductions in detail and of having to support them with evidence. If the adjusted gross income is \$5,000 or more, the optional standard deduction is \$500. If the adjusted gross income is less than \$5,000, the optional standard deduction is approximately 10 percent of the adjusted gross income and is allowed automatically through use of the tax table. In the case of husband and wife living together and filing separate returns, the standard deduction is not allowed to the remaining spouse if the net income of one spouse is determined without regard to the standard deduction. For the taxpayers who elected to use the optional standard deduction, neither the standard deduction nor the net income is tabulated. However, on returns with adjusted gross income of less than \$5,000, the standard deduction may be considered to be approximately 10 percent of the adjusted gross income tabulated for this category of returns; and, on returns with adjusted gross income of \$5,000 or more, the standard deduction is \$500 per return.

A summary of the income or loss from each of the sources comprising adjusted gross income is presented in the following table, which also shows the itemized deductions and the resultant net income or deficit. These data, combined for taxable and nontaxable returns, are distributed by returns with standard deduction and by returns with itemized deductions with the latter group subdivided between returns showing adjusted gross income and returns showing no adjusted gross income.

Individual returns for 1947: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, and the deductions for returns with itemized deductions

[Money figures in thousands of dollars]

Sources of income and deductions	All returns	Returns with standard deduction ¹⁰	Returns with itemized deductions ¹¹		
			Showing adjusted gross income		Showing no adjusted gross income ⁵
			With net income	With net deficit	
Number of returns, taxable and nontaxable...	55,099,008	44,697,901	10,052,732	49,303	299,072
Salaries and wages ¹²	114,803,747	84,697,535	30,003,393	35,743	67,076
Dividends ¹³	4,295,190	937,513	3,327,370	13,488	16,819
Interest ¹⁴	1,125,414	431,131	678,649	5,478	10,156
Annuities and pensions ¹⁵	226,832	103,011	122,076	1,243	502
Rents and royalties: ¹⁶					
Net profit.....	2,227,669	1,064,993	1,124,441	11,656	26,579
Net loss.....	250,785	109,796	114,940	2,204	23,845
Business or profession: ¹⁷					
Net profit.....	16,380,569	11,276,285	5,084,764	9,442	10,078
Net loss.....	1,038,910	270,103	238,117	10,878	519,812
Partnership: ¹⁸					
Net profit.....	8,248,582	4,171,060	4,055,218	5,507	16,797
Net loss.....	295,277	67,883	78,881	5,392	143,121
Sales or exchanges of capital assets: ¹⁹					
Net gain.....	2,452,297	1,040,012	1,365,033	5,057	42,195
Net loss.....	297,595	111,261	164,437	3,616	18,281
Sales or exchanges of property other than capital assets: ²⁰					
Net gain.....	101,134	57,458	39,280	(²⁰)	4,013
Net loss.....	123,083	30,588	32,604	(²⁰)	56,080
Income from estates and trusts ²¹	1,230,681	278,920	945,595	2,767	3,399
Miscellaneous income ²²	649,626	405,576	237,579	2,139	4,332
Adjusted gross income or deficit.....	⁹ 149,736,082	103,873,862	46,354,415	66,998	⁸ 559,193
Deductions:					
Contributions ²³			1,965,791	3,850	3,939
Interest ²⁴			906,098	7,824	4,286
Taxes ²⁵			1,614,548	11,053	5,954
Losses from fire, storm, etc. ²⁶			225,954	24,472	3,449
Medical and dental expenses ²⁷			1,366,092	28,726	3,307
Miscellaneous deductions ²⁸			1,602,092	31,461	4,746
Total deductions.....			7,680,577	107,385	25,682
Net income or deficit.....			38,673,840	³⁰ 40,387	³⁰ 584,875

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

SOURCES OF INCOME OR LOSS COMPRISING ADJUSTED GROSS INCOME

Salaries and wages include salaries, wages, bonuses, fees, commissions, compensation of officers and employees of Federal, State, and local governments, as well as annuities, pensions, or retirement pay when reported in the salary schedule; but *exclude* wages not exceeding \$100 per return, upon which no tax was withheld, reported as other income on the optional return, Form W-2. Non-commissioned military and naval personnel exclude from gross income all active service pay, and commissioned officers exclude the first \$1,500 of annual pay for active service; mustering-out pay is also excluded. Deductions for travel and lodging expenses or reimbursed expenses in connection with employment have been deducted from gross salary received. The compensation included for persons who received pay for personal services covering 36 months or more, or back pay, is only that portion to which the 1947 tax rates are

applied. (The portion of compensation taxed at prior year rates is not tabulated in this report nor in the prior reports.)

Dividends include foreign and domestic dividends and taxable and partially tax-exempt dividends on share accounts in Federal savings and loan associations, but *exclude* the dividends, not exceeding \$100 per return, reported as other income on the optional return, Form W-2, and all dividends received through partnerships and fiduciaries.

Interest includes that received on notes, mortgages, bank deposits, corporation bonds before amortization of bond premium; taxable and partially tax-exempt interest on Government obligations before amortization of bond premium; as well as the partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations received through partnerships and fiduciaries. Tabulated amounts *exclude* interest not exceeding \$100 per return, reported as other income on the optional return, Form W-2.

Annuities and pensions include only the taxable portion of amounts received during the year. An amount equal to 3 percent of the total cost of the annuity is reported as income annually, until the aggregate of amounts received and excluded from gross income in this year and prior years equals the cost. Thereafter, the entire amount received is taxable and must be included in the income for the year in which it is received. Pensions are generally regarded as deferred compensation for services rendered and the entire amount received is subject to income tax unless expressly exempt by law. Annuities, pensions, and retirement pay are sometimes reported in the schedule for wages, particularly if they are subject to withholding of income tax.

Rents and royalties are reported in the same schedule. The net profit from rents is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income. Rent includes the value of crops received as rent from farm property. Net profit from royalties is the excess of gross revenue received from copyrights, patents, trade-marks, formulas, mineral rights, and the like over the allowable depletion, amortization, and other expenses relating to royalties. Conversely, net loss from these sources is the excess of deductions over the gross income received.

Profit or loss from business or profession is reported by individuals, including farmers, who are engaged in business as a sole proprietor. All income derived from the business or profession is reported as total receipts from business. Expenses deductible in arriving at the net profit or loss from business include cost of goods sold, salaries and wages paid to employees, interest on business debts, taxes on business and business property, losses arising from business operations, bad debts arising from sales or services, depreciation, obsolescence or depletion, rent, repairs, cost of supplies, advertising, selling expenses, insurance premiums for business property, amortization of emergency facilities, and the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, or common trust funds, for the two preceding years. Compensation of the sole proprietor is not an allowable deduc-

tion. The business activity of sole proprietors is classified industrially according to the description given by the taxpayer; and such details as are tabulated from the business schedule are discussed under sole proprietorships on pages 26–28.

Partnership profit or loss is reported by persons who are members of a partnership, syndicate, joint venture, or the like. Each member must report as income his proportionate share of the net profit or net loss, whether actually received or not, of every such organization whose income year ends within the taxpayer's income year. The net profit or loss reported in the schedule for partnership income *excludes* partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations, and net gain or loss from sales or exchanges of capital assets. In computing the partnership profit or loss to be distributed, charitable contributions are not deductible nor is the net operating loss deduction allowed. However, each partner shall take into account his share of the income and losses of the partnership in computing his own net operating loss deduction.

Net gain or loss from sales or exchanges of capital assets is the amount taken into account in computing adjusted gross income whether or not the alternative tax is imposed on the gain. Each is the result of combining net short- and long-term capital gain and loss and the capital loss carry-over from the years 1942–1946 inclusive, not previously deducted; however, the deduction allowed in the computation of adjusted gross income for such a loss is limited to the amount of such loss, or to net income (adjusted gross income if taxed under Supplement T) computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest. For the purpose of this report, the returns are not edited to ascertain whether or not the deduction conforms to the specified limitation and there may be instances, particularly among returns with no adjusted gross income, where the amount deducted exceeds the limitation. For a comprehensive discussion of gains and losses from sales of capital assets, the capital loss carry-over, and other pertinent facts, see pages 28–30.

Net gain or loss from sales of property other than capital assets is the net gain or loss from sales or exchanges of depreciable property and real estate used in trade or business and from sales of obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue. A net loss from this source is deductible without limitation. (As to the possibility of property used in trade or business being created as a capital asset, see page 29.)

Income from estates and trusts is the taxpayer's share (whether actually received or not) of distributable income of an estate or of a trust under which the taxpayer is a beneficiary. Such income, however, *excludes* partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations, received through these entities but reported with interest income. In computing the distribu-

table income of an estate or trust, the net operating loss deduction is allowed.

Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recovery of bad debts deducted in a prior year, insurance received as reimbursement for medical expenses previously deducted, and all other taxable income for which an entry is not provided on the return form. Also tabulated as miscellaneous income is \$45,887,000 of wages not subject to withholding, dividends, and interest, not exceeding in total \$100 per return, reported as other income on 1,099,440 returns, Form W-2.

ITEMIZED DEDUCTIONS

Deductions tabulated in this report are those reported by 10,401,107 taxpayers who itemized their deductions for the computation of net income. No deductions are reported by the 44,697,901 taxpayers who elected to use the optional standard deduction.

Contributions are those made to organizations created in the United States or possessions thereof, or under the law of the United States, or of any State, Territory, or possession of the United States, and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals; veterans' organizations; or governmental organizations for exclusively public purposes. Individuals who are members of a partnership may include in their personal return their pro rata share of contributions made by the partnership. The amount of contributions allowed as a deduction is limited, in general, to 15 percent of the taxpayer's adjusted gross income. For the purpose of this report, the returns are not edited to ascertain whether or not the deduction conforms to the specified limitation and there may be instances, particularly among returns with no adjusted gross income, where the amount exceeds the limitation.

Interest paid is that paid on personal indebtedness, mortgages, installment purchases, bank loans, interest incurred in the production or collection of income or in the management, conservation, or maintenance of property; but does not include interest chargeable against rental or royalty income nor interest on business debts, such interest being reported in rental or business expense; neither does it include interest on loans to buy tax-exempt securities, single-premium life insurance, nor endowment contracts.

Taxes paid include personal property taxes, State and local income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction for taxes does not include Federal income taxes, Federal import duties, Federal excise or stamp taxes; estate, legacy, succession, or gift taxes; taxes on shares in a corporation which are paid for the taxpayer by the corporation; taxes deducted in the schedules for rents and for business; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; nor Federal social security and employment taxes paid by or for the employee.

Losses from fire, storm, etc., are the net losses on nonbusiness property resulting from accident, fire, storm, shipwreck, or other

casualty, or from theft. The deduction is limited to the net loss sustained, that is, the value of the property just before the loss, less the salvage value and insurance or other reimbursement received.

Medical and dental expenses are the medical, hospital, and dental expenses, paid during the year for the care of the taxpayer, his spouse, or dependents, not compensated for by insurance or otherwise, over and above 5 percent of the adjusted gross income. However, the deduction cannot exceed \$1,250 if only one exemption is claimed, or \$2,500 if more than one exemption is claimed. For the purpose of this report, the returns are not edited to ascertain whether or not the deduction conforms to the specified limitation and there may be instances where the amount reported exceeds the limitation. Medical expenses include amounts paid for diagnosis, cure, treatment, or prevention of disease, or to alleviate a defect, as well as amounts paid for health, accident, and hospitalization insurance; also includible are expenses for eyeglasses, dentures, artificial limbs, hearing aids, X-ray, nursing service, medical supplies, drugs, ambulance service, and the like. Returns showing a deduction for medical expenses are tabulated separately in a table on page 32.

Miscellaneous deductions include the allowable deductions not reported elsewhere on the return, such as alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, the special deduction for blindness of the taxpayer, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding the gambling gains reported in gross income.

In the tabulation which follows, the income or loss from each specific source comprising adjusted gross income, the aggregate positive and negative income, and the adjusted gross income for all returns, together with the adjusted gross income, deductions, net income, and net deficit for returns with itemized deductions, are presented by broader adjusted gross income classes than are used in basic table 2; and the taxable and nontaxable returns are tabulated together. Following this tabulation, there are percentage distributions of these data. In these distributions, income and loss from each of the specific sources comprising adjusted gross income are shown as a percentage of the aggregate positive income; and each itemized deduction is shown as a percentage of the adjusted gross income for returns with itemized deductions. Aggregate positive income, used as the percentage base in this tabulation, is the sum of the positive items of income; namely, salaries and wages, dividends, interest, annuities and pensions, net profit from rents and royalties, net profit from business or profession, net profit from partnership, net gain from sales of capital assets, net gain from sales of property other than capital assets, and miscellaneous income.

Individual returns for 1947, by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, aggregate positive and negative income, adjusted gross income; and for returns with itemized deductions the adjusted gross income, deductions, net income, and net deficit

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	All returns						
	Number of returns	Salaries and wages ¹²	Divi- dends ¹³	Interest ¹⁴	Annuities and pensions ¹⁵	Rents and royalties ¹⁶	
						Net profit	Net loss
Individual returns, taxable and nontaxable:							
No adjusted gross income ⁵	299,072	67,076	16,819	10,156	502	26,579	23,845
Under 0.5.....	4,315,873	1,037,879	13,837	13,041	3,607	43,155	8,476
0.5 under 1.....	5,437,964	3,276,875	61,798	53,587	22,700	127,450	10,753
1 under 1.5.....	6,363,078	6,503,166	92,637	63,533	37,588	144,671	15,018
1.5 under 2.....	7,357,596	11,080,052	96,006	64,019	31,627	147,834	19,840
2 under 2.5.....	7,606,050	15,017,923	105,857	62,898	21,696	151,639	25,822
2.5 under 3.....	6,846,245	16,744,993	105,762	60,552	14,783	142,594	26,024
3 under 4.....	9,162,536	27,869,823	207,702	99,829	23,143	258,636	40,049
4 under 5 ⁴	3,886,687	14,498,899	175,112	72,382	10,901	178,584	21,076
5 under 10.....	2,837,585	11,454,941	615,424	201,061	25,377	392,360	28,822
10 under 15.....	486,961	2,438,846	403,488	100,902	9,429	176,005	8,092
15 under 20.....	201,300	1,335,786	307,659	66,414	5,759	100,992	5,228
20 under 25.....	102,386	827,647	239,536	44,091	3,159	69,310	4,151
25 under 50.....	146,782	1,642,795	660,813	105,771	8,371	142,530	6,960
50 under 100.....	38,049	695,377	510,842	58,062	4,630	75,248	3,683
100 under 150.....	6,353	169,356	202,748	17,709	1,600	20,541	983
150 under 300.....	3,417	108,108	227,197	16,122	1,191	16,907	839
300 under 500.....	658	22,294	90,382	5,013	153	6,557	314
500 under 1,000.....	302	8,772	77,499	4,107	384	4,042	535
1,000 and over.....	114	3,140	84,071	6,161	232	2,035	281
Total individual returns.....	55,099,008	114,803,747	4,295,190	1,125,414	226,832	2,227,669	250,785

Adjusted gross income classes ¹	All returns—Continued					
	Business or profession ¹⁷		Partnership ¹⁸		Sales or exchanges of capital assets ¹⁹	
	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
Individual returns, taxable and nontaxable:						
No adjusted gross income ⁴	10,078	519,812	16,797	143,121	42,195	18,281
Under 0.5.....	95,729	43,534	14,828	8,131	11,981	12,370
0.5 under 1.....	469,456	38,652	75,237	7,978	36,585	14,697
1 under 1.5.....	927,023	48,166	157,358	12,792	64,743	16,378
1.5 under 2.....	1,156,495	42,897	246,248	9,013	79,158	17,629
2 under 2.5.....	1,297,021	39,521	325,522	10,856	107,578	20,455
2.5 under 3.....	1,223,001	34,854	363,194	7,819	117,204	19,163
3 under 4.....	2,056,996	45,891	701,011	14,652	238,729	29,577
4 under 5 ⁴	1,561,828	27,760	526,409	9,460	182,716	21,322
5 under 10.....	3,553,866	54,578	1,651,083	24,080	425,102	53,024
10 under 15.....	1,480,375	28,217	1,000,096	11,302	183,345	24,844
15 under 20.....	790,126	22,397	678,497	6,966	112,066	15,067
20 under 25.....	485,497	13,722	482,156	5,047	79,493	9,120
25 under 50.....	865,937	32,878	1,145,806	11,085	201,480	17,543
50 under 100.....	294,896	21,967	590,699	7,456	176,277	6,120
100 under 150.....	55,609	7,432	145,297	1,702	89,374	1,133
150 under 300.....	37,266	8,765	89,908	2,348	108,439	676
300 under 500.....	6,922	3,045	20,024	896	69,631	106
500 under 1,000.....	6,767	3,114	13,859	388	52,956	60
1,000 and over.....	5,684	1,708	4,555	186	73,239	25
Total individual returns.....	16,380,569	1,038,910	8,248,582	295,277	2,452,297	297,595

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

Individual returns for 1947, by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, aggregate positive and negative income, adjusted gross income; and for returns with itemized deductions the adjusted gross income, deductions, net income, and net deficit—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	All returns—Continued						Adjusted gross income ²
	Sales or exchanges of property <i>other</i> than capital assets ¹⁰		Income from estates and trusts ²¹	Miscel- laneous income ²²	Aggregate		
	Net gain	Net loss			Positive income ²¹	Negative income ²³	
Individual returns, taxable and nontaxable:							
No adjusted gross in- income ⁵	4,013	56,080	3,399	4,332	201,946	761,139	* 559,193
Under 0.5	1,177	6,316	2,028	11,383	1,248,645	78,827	1,169,815
0.5 under 1	2,604	3,841	11,638	36,030	4,173,960	75,921	4,098,033
1 under 1.5	4,788	4,265	17,062	55,011	8,067,580	96,619	7,970,953
1.5 under 2	7,874	6,151	18,351	60,823	12,988,487	95,530	12,892,953
2 under 2.5	9,510	4,745	24,697	65,134	17,189,475	101,399	17,088,079
2.5 under 3	8,326	4,031	22,783	68,873	18,872,065	91,891	18,780,176
3 under 4	14,902	6,255	47,342	94,743	31,612,856	136,424	31,476,430
4 under 5 ⁴	9,752	4,735	40,128	57,206	17,313,917	84,353	17,229,570
5 under 10	22,434	9,661	170,360	91,770	18,603,778	170,165	18,433,619
10 under 15	5,944	4,771	113,795	35,660	5,947,885	77,226	5,870,665
15 under 20	3,278	2,535	88,127	18,940	3,507,644	52,193	3,455,452
20 under 25	2,060	1,570	65,327	11,678	2,309,954	33,610	2,276,347
25 under 50	2,869	4,365	197,437	22,497	4,996,306	72,831	4,923,479
50 under 100	1,197	2,084	149,175	10,656	2,567,059	41,310	2,525,752
100 under 150	123	675	67,368	2,137	771,862	11,925	759,938
150 under 300	134	582	84,043	1,896	691,211	13,210	678,000
300 under 500	132	210	32,368	349	253,825	4,571	249,255
500 under 1,000	19	132	37,360	276	206,041	4,229	201,811
1,000 and over	3	84	37,884	224	217,228	2,284	214,946
Total individual returns	101,134	123,083	1,230,681	649,626	151,741,741	2,005,650	* 149,736,082

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

Individual returns for 1947, by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, aggregate positive and negative income, adjusted gross income; and for returns with itemized deductions the adjusted gross income, deductions, net income, and net deficit—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes	Returns with itemized deductions ¹¹				
	Adjusted gross income ²	Deductions			
		Contributions ²³	Interest ²⁴	Taxes ²⁵	Losses from fire, storm, etc. ²⁶
Individual returns, taxable and nontaxable:					
No adjusted gross income ⁵	8 559,193	3,939	4,286	5,954	3,449
Under 0.5	17,461	2,083	2,109	3,453	665
0.5 under 1	380,139	23,908	7,947	23,600	4,403
1 under 1.5	1,009,999	56,512	18,282	45,665	8,973
1.5 under 2	1,848,996	99,435	34,913	70,267	13,063
2 under 2.5	2,858,177	142,698	60,226	99,041	21,422
2.5 under 3	3,694,731	174,853	87,131	132,050	23,904
3 under 4	7,491,991	341,091	195,690	271,789	53,283
4 under 5 ⁴	4,765,792	208,414	126,425	170,770	43,336
5 under 10	7,747,071	315,604	169,261	277,926	39,513
10 under 15	3,544,087	124,743	56,360	123,354	10,698
15 under 20	2,484,519	80,431	32,939	81,880	6,797
20 under 25	1,813,320	58,872	21,767	58,786	4,399
25 under 50	4,305,296	136,891	50,463	133,363	9,170
50 under 100	2,391,403	89,179	27,548	72,833	5,159
100 under 150	741,385	35,441	8,976	23,169	1,394
150 under 300	669,154	36,680	8,262	20,645	2,403
300 under 500	244,339	14,784	2,978	7,286	568
500 under 1,000	198,605	14,122	2,088	5,712	1,106
1,000 and over	214,946	19,004	561	4,014	228
Total individual returns	945,862,220	1,973,580	918,208	1,631,555	253,875

Adjusted gross income classes ¹	Returns with itemized deductions ¹¹ —Continued				
	Deductions—Continued			Net income ²²	Net deficit ²⁰
	Medical and dental expenses ²⁷	Miscellaneous deductions ²⁸	Total deductions		
Individual returns, taxable and nontaxable:					
No adjusted gross income ⁵	3,307	4,746	25,682		584,875
Under 0.5	3,394	2,812	14,517	9,241	6,296
0.5 under 1	45,038	16,729	121,624	265,811	7,294
1 under 1.5	95,775	36,331	261,534	753,307	4,842
1.5 under 2	139,686	61,676	419,037	1,431,786	1,828
2 under 2.5	176,374	106,675	606,437	2,254,233	2,492
2.5 under 3	194,420	137,680	750,038	2,946,832	2,151
3 under 4	319,907	297,927	1,479,686	6,016,457	4,136
4 under 5 ⁴	164,795	240,506	952,245	3,824,894	11,346
5 under 10	177,665	320,128	1,299,999	6,447,074	
10 under 15	38,448	104,032	457,634	3,086,454	
15 under 20	16,900	66,469	285,416	2,199,103	
20 under 25	8,527	43,938	193,228	1,620,093	
25 under 50	11,334	90,042	431,262	3,874,036	
50 under 100	2,249	53,394	250,361	2,141,041	
100 under 150	222	18,049	87,250	654,134	
150 under 300	80	18,525	86,596	582,557	
300 under 500	6	7,395	33,016	211,322	
500 under 1,000	3	6,296	29,326	169,279	
1,000 and over		4,951	28,758	186,189	
Total individual returns	1,398,125	1,638,299	7,813,644	38,673,840	625,262

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

Individual returns for 1947, by adjusted gross income classes: Items of income and loss from each source shown as percentage of aggregate positive income; and for returns with itemized deductions, items of deductions shown as percentage of adjusted gross income

Adjusted gross income classes ¹ (Thousands of dollars)	All returns—Income and loss from each source shown as percentage of aggregate positive income ³¹							
	Salaries and wages ¹²	Divi- dends ¹³	Interest ¹⁴	Annuities and pensions ¹⁵	Rents and royalties ¹⁶		Business or profession ¹⁷	
					Net profit	Net loss	Net profit	Net loss
Individual returns, taxable and nontaxable:								
No adjusted gross income ⁵	33.21	8.33	5.03	0.25	13.16	11.81	4.99	257.40
Under 0.5.....	83.12	1.11	1.04	.29	3.46	.68	7.67	3.49
0.5 under 1.....	78.51	1.48	1.28	.54	3.05	.26	11.25	.93
1 under 1.5.....	80.61	1.15	.79	.47	1.79	.19	11.49	.60
1.5 under 2.....	85.31	.74	.49	.24	1.14	.15	8.90	.33
2 under 2.5.....	87.37	.62	.37	.13	.88	.15	7.55	.23
2.5 under 3.....	88.73	.56	.32	.08	.76	.14	6.48	.18
3 under 4.....	88.16	.66	.32	.07	.82	.13	6.51	.15
4 under 5 ⁴	83.74	1.01	.42	.06	1.03	.12	9.02	.16
5 under 10.....	61.57	3.31	1.08	.14	2.11	.15	19.10	.29
10 under 15.....	41.00	6.78	1.70	.16	2.96	.14	24.89	.47
15 under 20.....	38.08	8.77	1.89	.16	2.88	.15	22.53	.64
20 under 25.....	35.83	10.37	1.91	.14	3.00	.18	21.02	.59
25 under 50.....	32.88	13.23	2.12	.17	2.85	.14	17.33	.66
50 under 100.....	27.09	19.90	2.26	.18	2.93	.14	11.49	.86
100 under 150.....	21.94	26.27	2.29	.21	2.66	.13	7.20	.96
150 under 300.....	15.64	32.87	2.33	.17	2.45	.12	5.39	1.27
300 under 500.....	8.78	35.61	1.97	.06	2.58	.12	2.73	1.20
500 under 1,000.....	4.26	37.61	1.99	.19	1.96	.26	3.28	1.51
1,000 and over.....	1.45	38.70	2.84	.11	.94	.13	2.62	.79
Total individual returns.....	75.66	2.83	.74	.15	1.47	.17	10.80	.68

Adjusted gross income classes ¹ (Thousands of dollars)	All returns—Income and loss from each source shown as percentage of aggregate positive income ³¹ —Continued								
	Partnership ¹⁸		Sales or exchanges of capital assets ¹⁹		Sales or exchanges of property <i>other</i> than capital assets ²⁰		Income from estates and trusts ²¹	Miscel- laneous income ²²	Aggre- gate positive income ³¹
	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss			
Individual returns, tax- able and nontaxable: No adjusted gross income ⁵	8.32	70.87	20.89	9.05	1.99	27.77	1.68	2.15	100.00
Under 0.5.....	1.19	.65	.96	.99	.09	.51	.16	.91	100.00
0.5 under 1.....	1.80	.19	.88	.35	.06	.09	.28	.86	100.00
1 under 1.5.....	1.95	.16	.80	.20	.06	.05	.21	.68	100.00
1.5 under 2.....	1.90	.07	.61	.14	.06	.05	.14	.47	100.00
2 under 2.5.....	1.89	.06	.63	.12	.06	.03	.14	.38	100.00
2.5 under 3.....	1.92	.04	.62	.10	.04	.02	.12	.36	100.00
3 under 4.....	2.22	.05	.76	.09	.05	.02	.15	.30	100.00
4 under 5 ⁴	3.04	.05	1.06	.12	.06	.03	.23	.33	100.00
5 under 10.....	8.87	.13	2.29	.29	.12	.05	.92	.49	100.00
10 under 15.....	16.81	.19	3.08	.42	.10	.08	1.91	.60	100.00
15 under 20.....	19.34	.20	3.19	.43	.09	.07	2.51	.54	100.00
20 under 25.....	20.87	.22	3.44	.39	.09	.07	2.83	.51	100.00
25 under 50.....	22.93	.22	4.03	.35	.06	.09	3.95	.45	100.00
50 under 100.....	23.01	.29	6.87	.24	.05	.08	5.81	.42	100.00
100 under 150.....	18.82	.22	11.58	.15	.02	.09	8.73	.28	100.00
150 under 300.....	13.01	.34	15.69	.10	.02	.08	12.16	.27	100.00
300 under 500.....	7.89	.35	27.43	.04	.05	.08	12.75	.14	100.00
500 under 1,000.....	6.73	.19	25.70	.03	.01	.06	18.13	.13	100.00
1,000 and over.....	2.10	.09	33.72	.01	(*)	.04	17.44	.10	100.00
Total individual returns.....	5.44	.19	1.62	.20	.07	.08	.81	.43	100.00

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

Individual returns for 1947, by adjusted gross income classes: Items of income and loss from each source shown as percentage of aggregate positive income; and for returns with itemized deductions, items of deductions shown as percentage of adjusted gross income—Continued

Adjusted gross income classes ¹ (Thousands of dollars)	Returns with itemized deductions ¹¹ —Deductions shown as percentage of adjusted gross income ²						
	Contri- butions ²³	Interest ²⁴	Taxes ²⁵	Losses from fire, storm, etc. ²⁶	Medical and dental expenses ²⁷	Miscel- laneous deduc- tions ²⁸	Total deduc- tions
Individual returns, taxable and nontaxable:							
No adjusted gross income ⁵	(7)	(7)	(7)	(7)	(7)	(7)	(7)
Under 0.5.....	11.93	12.08	19.78	3.81	19.44	16.10	83.14
0.5 under 1.....	6.29	2.09	6.21	1.16	11.85	4.40	31.99
1 under 1.5.....	5.60	1.81	4.52	.89	9.48	3.60	25.89
1.5 under 2.....	5.38	1.89	3.80	.71	7.55	3.34	22.66
2 under 2.5.....	4.99	2.11	3.47	.75	6.17	3.73	21.22
2.5 under 3.....	4.73	2.36	3.57	.65	5.26	3.73	20.30
3 under 4.....	4.55	2.61	3.63	.71	4.27	3.98	19.75
4 under 5 ⁴	4.33	2.65	3.58	.91	3.46	5.05	19.98
5 under 10.....	4.07	2.18	3.59	.51	2.29	4.13	16.78
10 under 15.....	3.52	1.59	3.48	.30	1.08	2.94	12.91
15 under 20.....	3.24	1.33	3.30	.27	.68	2.68	11.49
20 under 25.....	3.08	1.20	3.24	.24	.47	2.42	10.66
25 under 50.....	3.18	1.17	3.10	.21	.26	2.09	10.02
50 under 100.....	3.73	1.15	3.05	.22	.09	2.23	10.47
100 under 150.....	4.78	1.21	3.13	.19	.03	2.43	11.77
150 under 300.....	5.48	1.23	3.09	.36	.01	2.77	12.94
300 under 500.....	6.05	1.22	2.98	.23	.....	3.03	13.51
500 under 1,000.....	7.11	1.05	2.88	.56	.....	3.17	14.77
1,000 and over.....	8.84	.26	1.87	.11	.....	2.30	13.38
Total returns with itemized deductions ³⁴	4.30	2.00	3.56	.55	3.05	3.57	17.04

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

SOLE PROPRIETORSHIPS

Data concerning the business and professional income, reported on the individual income tax returns for 1947 by taxpayers who are sole proprietors, are presented in basic tables 13, 14, and 15. Basic table 13 shows for businesses with net profit or with net loss, the number of businesses, total receipts, and net profit or loss by selected industrial groups. Table 14 presents the number of businesses, total receipts, and net profit or loss by the size of the total receipts; and for those businesses with net profit these data are tabulated by industrial groups. Table 15, shows a frequency distribution of the number of businesses with net profit by industrial groups and by the size of the net profit. The commentary on pages 51-52 respecting sole proprietorship data gives important information regarding these tables.

Business data are tabulated from schedule C on Form 1040, from Form 1040F, and from other attached business schedules. The data are estimated from samples for the returns with adjusted gross income under \$25,000. A description of the sample used for these tabulations and the limitations of the data tabulated for sole proprietorships are given on pages 51-52 and should be read in connection with these data.

Data are tabulated for 6,624,300 businesses which are operated by individuals who are sole proprietors. Each kind of business which the taxpayer operates is counted and data independently

classified. If more than one business of the same kind is operated, data are combined and counted as one business. In the case of a business profit or loss divided between spouses on a community income basis, each kind of business activity is counted and data classified as one business only.

As a result of this method of enumeration, the total number of businesses operated differs from the frequency distribution of returns showing business profit or loss tabulated in basic table 3. In table 3, there is a total of 7,041,287 returns on which either a net profit or a net loss from business occurs. For this frequency distribution of returns, the net profit or net loss reported by a sole proprietor who operates more than one kind of business is the net result of his multiple business activities and is a frequency of one; while in the case of a net profit or net loss from business divided between spouses on a community property basis, each spouse reported on his respective return his share of the net result of all business activities, resulting in a frequency of two. Since the number of businesses operated by sole proprietors is less than the number of returns showing business profit or loss, this indicates that there are a greater number of businesses divided on a community income basis than of multiple businesses operated by sole proprietors. No data are available for either the precise number of instances in which the business profit or loss is divided on a community income basis or the number of multiple businesses operated by sole proprietors.

The number of businesses operated by individuals who are sole proprietors, the total receipts, and the net profit or net loss from these business operations are as follows:

[Money figures in thousands of dollars]

	Aggregate	Businesses with net profit	Businesses with net loss
Number of businesses.....	6,624,300	5,875,728	748,572
Total receipts.....	101,124,485	93,471,259	7,653,226
Current year net profit.....	16,249,504	16,249,504	-----
Current year net loss.....	1,144,818	-----	1,144,818

Total receipts include all income from business or profession, including miscellaneous business income other than gross receipts from sales or services. Details on sources of business receipts are not required in the business schedule. In cases where the sole proprietor fails to submit a business schedule even though he reports a business profit or loss, the amount of total receipts is not available; thus the total receipts are understated by an indeterminate amount. There are 45,604 businesses with net loss for which total receipts are not available. The number of businesses with net profit for which the amount of total receipts are lacking is not known; however, for tabulating purposes, the amount of net profit is used also as total receipts. The size of total receipts is based on the amount of the tabulated total receipts from each kind of business operated. If two or more businesses of the same kind are reported, the total receipts are combined.

Current year net profit or current year net loss is the net result of current year transactions from each kind of business operated; it is without consideration of the net operating loss deduction which is reported as a business deduction for the computation of adjusted gross income.

Business with net profit or business with net loss.—For this classification, each kind of business operated by the sole proprietor is classified on the basis of the current year net profit or loss from that kind of business. If two or more businesses of the same kind are reported they are combined and the net result serves as the basis for this classification. The current year profit or loss is the net result of the current year business transactions without regard to the deduction for a net operating loss deduction, allowed as a business deduction for the purpose of computing adjusted gross income.

Industrial groups.—The classification of business activity by industrial groups is based on the nature of the business as described by the sole proprietor in his schedule or elsewhere on his return. There are nine basic industrial groups—mining, manufacturing, public utilities, trade, service, finance, construction, agriculture, and nature of business not allocable. These groups are the same as were presented in Statistics of Income for 1945, Part 1, the last year in which business data were tabulated. Subgroups for each of the basic groups are presented whenever the number of returns for a subgroup is such that the sampling variation is less than 30 percent. The listed subgroups for 1947 are the same as those for 1945, except that the subgroup, "Book and stationery stores," is not shown separately for 1947 but is combined with "Other retail trade."

NET GAIN OR LOSS FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Net gain or loss from sales of capital assets is derived from sales of property defined by the Internal Revenue Code as capital assets. The term, capital assets, means property held by the taxpayer (whether or not connected with his trade or business), but does not include (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the income year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business of a character which is subject to the allowance for depreciation, (4) an obligation of the United States or any possession thereof, or of a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, or (5) real property used in trade or business.

If bonds in registered or coupon form and corporate stocks become worthless during the year and are capital assets, the loss therefrom is considered a loss from the sales of capital assets; also, a non-business debt which becomes totally worthless within the year is considered a loss from the sale of a capital asset held not more than 6 months; and certain distributions under employees' trust plans, as specified under section 165 of the Code, to the extent that the

distributions exceed the amount contributed by the employee, are considered a gain from the sales of capital assets held more than 6 months.

For the purpose of computing net gain or loss from sales or exchanges of capital assets the law distinguishes between short- and long-term capital gain and loss and provides different rules for the treatment of each. The distinction between short- and long-term gain and loss is based on the length of time that the asset is held before the sale or exchange. Short-term applies to the gain or loss resulting from the sale or exchange of a capital asset held for not more than 6 months, and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. Long-term applies to the gain or loss resulting from the sale or exchange of a capital asset held for more than 6 months, and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. The amounts reported as net short- and long-term capital gain or loss include the net short- and long-term capital gain and loss to be taken into account from partnerships and common trust funds.

Under certain circumstances, gain or loss from the sale of property which is not a capital asset may be treated as gain or loss from the sale of capital assets. Such gain or loss includes that from the sale of land and depreciable property used in business and from the cutting of timber or the disposal of timber under contract, if held more than 6 months. If the recognized gains upon sales or exchanges of such property plus the recognized gains from compulsory or involuntary conversion (through seizure, condemnation, destruction, fire, or theft) of property used in business and of capital assets held more than 6 months, exceed the recognized losses from such sales, exchanges, and conversions, then such gains and losses are considered as gains and losses from sales of capital assets held more than 6 months. However, if such gains do not exceed such losses, then such gains and losses are *not* considered as gains or losses from sales of capital assets; but each gain is fully reported and each loss, if allowable at all, is deductible in full.

The capital loss carry-over provision of the Code allows the amount of net capital loss of any income year beginning after December 31, 1941, to be carried forward as a short-term capital loss in each of the five succeeding years to the extent not allowed as a deduction against any net capital gains of subsequent years intervening between the year in which the net capital loss is sustained and the year to which carried. If there are net capital losses carried over from more than 1 year, they are allowed in the order in which they arose. The net capital loss for any year, to be used as a capital loss carry-over, is the excess of (1) current year losses from sales of capital assets over (2) the sum of current year gains from sales of capital assets and the smaller of (a) \$1,000 or (b) net income (or adjusted gross income, if tax is determined from the optional tax table) computed without regard to capital gains or losses. For the purpose of computing the net capital loss carry-over, net capital gain for any year is the excess of (1) current year gains from sales of capital assets plus the smaller of (a) \$1,000 or (b) net income (or adjusted gross income, if tax is determined from

the optional tax table) computed without regard to capital gains or losses over (2) current year losses from sales of capital assets.

Capital loss carry-over reported on the 1947 returns is an accumulation of the net capital loss of 1946 and the remaining net capital losses of 1942-1945 not offset by the net capital gains of the succeeding years.

The net gain and the net loss from sales of capital assets reported for the computation of adjusted gross income for 1947 is a combination of net short- and long-term capital gain and loss and the capital loss carry-over. Deduction of the loss, however, is limited to the amount of such loss, or to the net income (adjusted gross income if taxed under Supplement T) computed without regard to capital gains and losses, or to \$1,000, whichever is smallest. The amounts of net gain and loss from sales of capital assets are tabulated among the specific sources comprising adjusted gross income in basic table 2; and the frequency distributions of returns showing such net gain or loss are shown in basic tables 3 and 4. Additional data are supplied in basic table 10 which shows the net short-term capital gain, net short-term capital loss, net long-term capital gain, net long-term capital loss, and the capital loss carry-over, as reported by the taxpayer in the summary of the schedule for sales of capital assets. Returns on which there is a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss and on which the alternative tax is imposed are tabulated separately from other returns having net gain or loss from sales of capital assets taxed at the regular normal tax and surtax rates.

For the income year 1947, there are 610,349 returns showing a loss from sales of capital assets of \$297,595,000 allowed as a deduction in the computation of adjusted gross income. This deduction is only that portion of the reported capital loss conforming to the provision of the Code which places a limitation on the amount which may be deducted in computing adjusted gross income. The capital loss before this limitation is \$759,989,000 computed as provided in 117 (b) and (e); this amount includes capital loss carry-overs of \$331,896,000 reported on 84,671 returns.

Approximately 75 percent of the 610,349 returns with net loss from sales of capital assets show the loss before limitation to be \$1,000 or less on each return and the aggregate loss thereon of \$143,000,000, including capital loss carry-overs of \$33,717,000, is deducted in full in the computation of adjusted gross income. The remaining returns show a disallowed loss of \$462,411,000 which includes an indeterminable amount of capital loss carry-over from prior years.

There are 1,866,853 returns showing a net gain from sales of capital assets of \$2,452,297,000 included in adjusted gross income. On 9,408 of these returns, capital loss carry-overs of \$14,861,000 are reported as short-term capital losses in accordance with the carry-over provision of the Code. The alternative tax provided under section 117(c) of the Code is imposed on 69,444 returns with a net gain from sales of capital assets of \$690,503,000 including a net long-term gain or an excess of net long-term capital gain over net short-term capital loss amounting to \$677,738,000.

MEDICAL AND DENTAL EXPENSES

The deduction for medical and dental expenses pertains to the amount actually paid for such expenses during the taxable year, regardless of when the illness or other event which occasioned the expenses occurred, and includes the medical expenses of the taxpayer, his spouse, and dependents, if not compensated for by insurance or otherwise. Medical expenses include amounts paid for diagnosis, cure, treatment, or prevention of disease, or to alleviate a defect, as well as amounts paid for health, accident, and hospitalization insurance, also the cost of eyeglasses, artificial limbs, hearing aids, dentures, X-ray, nursing service, medical supplies, drugs, ambulance service, and the like. The allowable deduction, however, is only that portion of medical expenses which exceed an amount equal to 5 percent of the adjusted gross income of the taxpayer; and the deduction is limited to \$1,250 if only one exemption is claimed or to \$2,500 if more than one exemption is claimed. Medical expenses are reported only by those taxpayers who itemized their deductions. Taxpayers who elect to use the standard deduction do not report a medical deduction.

Data relative to the medical and dental expenses reported on individual returns, Form 1040, with itemized deductions are tabulated below, by adjusted gross income classes, for taxable and nontaxable returns. There are 4,782,592 taxpayers claiming deductions totaling \$1,398,125,000 for medical and dental expenses. Of these taxpayers 7,607 report an adjusted gross deficit and presumably the medical deduction thereon of \$3,307,000 is reported in its entirety, without regard to the qualification relating to 5 percent of the adjusted gross income. The remaining 4,774,985 taxpayers report adjusted gross income of \$15,536,776,000 and medical deductions of \$1,394,818,000. The entire amount of medical expenses paid by these taxpayers may be determined by adding to the deduction an amount equal to 5 percent of the adjusted gross income, or \$776,839,000. This indicates that the medical expenses paid by taxpayers who itemized their deductions are a minimum of \$2,174,964,000; minimum because there are cases in which the limitation of the maximum deduction was effective. No data are available for the medical expenses of taxpayers who filed Form W-2, short-form 1040, or the long-form 1040 with standard deduction.

Individual returns for 1947 showing a deduction for medical and dental expenses, by adjusted gross income classes: Number of returns, amount of medical expenses, and adjusted gross income

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹		Returns with medical and dental expenses		
		Number of returns	Medical and dental expenses ²⁷	Adjusted gross income ²
Taxable returns:				
1	0.5 under 0.75	24,527	1,720	16,811
2	0.75 under 1	86,443	10,637	76,019
3	1 under 1.25	116,273	19,002	131,420
4	1.25 under 1.5	162,983	29,201	224,932
5	1.5 under 1.75	206,042	39,213	335,651
6	1.75 under 2	255,118	54,059	479,887
7	2 under 2.25	284,558	63,264	604,869
8	2.25 under 2.5	316,159	73,447	748,887
9	2.5 under 2.75	327,953	80,443	860,886
10	2.75 under 3	333,482	83,628	957,984
11	3 under 3.5	598,093	156,513	1,936,164
12	3.5 under 4	454,605	132,572	1,697,885
13	4 under 4.5	290,239	91,337	1,227,649
14	4.5 under 5	191,041	65,585	904,154
15	5 under 6	196,539	75,339	1,069,957
16	6 under 7	92,394	41,635	595,883
17	7 under 8	51,871	26,584	404,539
18	8 under 9	33,835	19,517	286,564
19	9 under 10	23,093	14,590	219,300
20	10 under 11	17,758	11,336	185,835
21	11 under 12	12,898	8,720	148,142
22	12 under 13	10,125	7,558	126,566
23	13 under 14	7,716	5,804	104,283
24	14 under 15	6,265	5,030	90,524
25	15 under 20	18,273	16,900	313,428
26	20 under 25	8,469	8,527	188,123
27	25 under 30	4,137	4,770	112,738
28	30 under 40	3,666	4,543	131,712
29	40 under 50	1,485	2,021	66,309
30	50 under 60	787	1,045	42,783
31	60 under 70	386	551	24,902
32	70 under 80	216	310	16,109
33	80 under 90	143	220	12,096
34	90 under 100	88	123	8,271
35	100 under 150	161	222	19,717
36	150 under 200	31	48	5,732
37	200 under 250	12	19	2,627
38	250 under 300	10	13	2,684
39	300 under 400	4	6	1,458
40	400 under 500			
41	500 under 750			
42	750 under 1,000	1	3	805
43	1,000 under 1,500			
44	1,500 under 2,000			
45	2,000 under 3,000			
46	3,000 under 4,000			
47	4,000 under 5,000			
48	5,000 and over			
49	Total taxable returns	4,137,879	1,156,052	14,384,287
Nontaxable returns: ²⁸				
50	No adjusted gross income ⁵	²⁸ 7,607	3,307	⁸ 18,243
51	Under 0.5	16,026	3,394	5,840
52	0.5 under 0.75	67,433	14,060	43,251
53	0.75 under 1	55,483	18,621	48,399
54	1 under 1.25	73,057	25,214	83,432
55	1.25 under 1.5	64,328	22,358	87,372
56	1.5 under 1.75	63,570	24,337	103,203
57	1.75 under 2	58,515	22,077	109,696
58	2 under 2.25	43,115	19,987	91,166
59	2.25 under 2.5	51,551	19,676	121,929
60	2.5 under 2.75	36,345	16,596	95,300
61	2.75 under 3	31,202	13,753	90,185
62	3 under 3.5	44,998	21,177	144,267
63	3.5 under 4	19,037	9,645	70,049
64	4 and over	12,446	7,873	58,398
65	Total nontaxable returns	644,713	242,073	⁹ 1,134,246
66	Grand total	4,782,592	1,398,125	⁹ 15,518,533
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	4,292,229	1,142,696	⁹ 11,337,442
68	Taxable returns with adjusted gross income of \$5,000 and over	490,363	255,434	4,181,087

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

TYPES OF TAX

The income tax liability consists of the normal tax and surtax, which together compose the regular income tax. However, an exception arises in cases involving the tax on income which includes a net gain from sales of capital assets held more than 6 months, wherein an alternative tax is imposed if the alternative tax is less than the regular income tax.

Although the normal tax and surtax are separate entities, the two taxes are jointly computed and reported on the return. Normal tax and surtax are reported on all taxable long-form returns, Form 1040, other than those on which the alternative tax is imposed as explained below. The optional tax under Supplement T paid in lieu of normal tax and surtax, on returns, Form W-2, and short-form returns, Form 1040, is also considered as normal tax and surtax throughout this report.

The alternative tax is imposed on the income of any taxpayer whose net income includes a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss if, and only if, the alternative tax is less than the regular normal tax and surtax. The alternative tax is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by the amount of such long-term capital gain and (2) 50 percent of such long-term gain. This tax occurs only on long-form returns, Form 1040, and is ineffective on returns with surtax net income under \$18,000.

The optional tax, also designated as an alternative tax in the Code, is provided under Supplement T, in the form of a tax table stating the tax liability for various adjusted gross income brackets. The optional tax may be used at the election of the taxpayer whose adjusted gross income, from whatever source, is less than \$5,000 and who files a return, Form W-2, or a short-form return, Form 1040. The optional tax automatically allows the standard deduction, which is 10 percent of the amount of the midpoint of the adjusted gross income bracket, and exemptions for normal tax and surtax, after which the optional tax (fixed to the nearest dollar) is determined in the same manner and at the same rates as those used in computing the regular normal tax and surtax.

The total tax liability is tabulated in basic table 2, by adjusted gross income classes. Basic table 6 shows details concerning taxes and related data for returns with normal tax and surtax separately from returns with alternative tax. No distinction is made between returns with normal tax and surtax and those with the optional tax, both being tabulated together as returns with normal tax and surtax; but the returns with alternative tax on income containing gain from sales of capital assets held more than 6 months are shown separately. Total tax is shown before and after the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States; and the combined amount of these credits also is tabulated. Tax credits are allowed only on returns with itemized deductions. The average tax per return, computed for this table, is based on the tax liability after these two

credits are deducted. The effective tax rate shown is based on the adjusted gross income.

TAX WITHHELD, TAX PAYMENTS, AND TAX OVERPAYMENT

Current collection of the income tax liability for the majority of persons is accomplished through the tax withheld on wages by employers and the payments made on account of a declaration of estimated tax, Form 1040-ES, filed by persons who are either not subject to the withholding on wages or whose withholding is insufficient to cover the estimated tax reported thereon. Both the tax withheld and the payments on declaration are considered payments toward the discharge of the tax liability on the final return, filed after the close of the income year.

Returns are classified as returns with tax due at time of filing, as returns with tax overpayment, and as returns with neither overpayment nor tax due. The first group is assessable; the second and third are nonassessable. These groups are described subsequently. The number of returns in each group is shown below, separately for taxable and nontaxable returns. Returns with tax due and returns with tax overpayment are subdivided to show the kinds of tax payment, singly and in combination, made through current collection.

Types of tax payment	Number of returns		
	Total	Taxable	Nontaxable
Returns with tax due at time of filing:			
Only a tax withheld.....	9,391,229	9,391,229	
Tax withheld and payments on 1947 declaration.....	1,072,553	1,072,553	
Only payments on 1947 declaration.....	2,159,922	2,159,922	
With no payments.....	2,686,922	2,686,922	
Total.....	15,310,626	15,310,626	
Returns with tax overpayment:			
Only a tax withheld.....	31,043,806	22,140,284	8,903,522
Tax withheld and payments on 1947 declaration.....	733,673	681,336	52,337
Only payments on 1947 declaration.....	1,262,303	985,630	276,673
Total.....	33,039,782	23,807,250	9,232,532
Returns with neither overpayment nor tax due at time of filing.....	6,748,600	2,460,648	4,287,952
Grand total.....	55,099,008	41,578,524	13,520,484

Returns with tax due at time of filing are those on which the taxpayer reports that the amount of tax withheld from wages and/or the payments on 1947 declaration of estimated tax (including credit for any prior year's overpayment) are not sufficient to cover the tax liability for 1947, and those returns on which neither type of payment is reported. The amount of tax due at time of filing is shown in basic table 2; and the frequency with which this item occurs is tabulated in basic table 3. In basic table 7, returns showing a tax due at time of filing are segregated according to types of tax payment; tax withheld, payments on 1947 declaration, singly and in combination, and returns with neither kind of payment.

Returns with tax overpayment are those on which the taxpayer reports that the amount of tax withheld from wages and/or the payments on 1947 declaration of estimated tax (including credit for

any prior year's overpayment) exceed the tax liability for 1947. Overpayment is refundable; or, at the option of the taxpayer filing Form 1040, the overpayment may be credited against the 1948 estimated tax. The amount of tax overpayment is tabulated in basic table 2; and the frequency of returns with an overpayment is shown in basic table 3. In basic table 7, returns with tax overpayment are segregated according to types of tax payment; tax withheld, payments on 1947 declaration, singly and in combination. Also, under each type of tax payment, the returns with tax overpayment are divided to show the number of returns with a refund and the number of returns with a credit on 1948 estimated tax, together with the amount of each.

Returns with neither overpayment nor tax due at time of filing are those on which the taxpayer reports that the amount of tax withheld and/or the payments on declaration equal the tax liability. These returns, sometimes referred to as breakevens, are tabulated in basic table 7; but the segregation of these returns by types of tax payment is not available.

Payments on 1947 declaration of estimated tax, reported by taxpayers on returns, Form 1040, as a payment on the 1947 tax liability, are a combination of (1) amounts paid on the 1947 Declaration of Estimated Tax, Form 1040-ES, and (2) any credit applied against the 1947 estimated tax on account of an overpayment of the 1946 income tax. Payments on the 1947 declaration of estimated tax (including the credit for any prior year's overpayment) are tabulated in basic table 2; and a frequency of returns showing such payments is tabulated in basic table 3. This frequency is not indicative of the number of taxable declarations filed, but rather a frequency of the number of income tax returns which show that cash payments were made or a credit for prior year's overpayment claimed (or both) on the 1947 declaration of estimated tax; and such frequency is without regard to whether the payments are (1) only cash payments on 1947 estimated tax, (2) only a credit claimed against the 1947 estimated tax, or (3) a combination of the two. A declaration of estimated tax does not necessarily result in actual payment because the estimated tax may be nil, or in case of an estimated tax, the estimated tax to be withheld and credit for any prior year's overpayment of tax may leave no balance to be paid. Basic table 7 shows the payments on the 1947 declaration, separately, for returns with tax due at time of filing and for returns with tax overpayment.

Tax withheld on wages by employers, during 1947, was determined either by (1) use of wage bracket withholding tables, in which the amount to be withheld is based on various wage levels after the allowance for the withholding exemption, or (2) application of the prescribed percentage rate method to the excess of each wage payment over the withholding exemption; both provided by the Revenue Act of 1945 and still in effect. Certain types of wage and salary payments, such as those for military service, agricultural labor, domestic service, and ministry of the gospel, are exempt from the withholding of income tax. The amount of tax withheld, reported on the income tax return as a payment on the tax liability, is tabulated in basic table 2; and the frequency distribution of

returns showing a tax withheld is tabulated in basic table 3. Basic table 7, shows the tax withheld on returns with tax due at time of filing and on returns with tax overpayment, separately.

Irregularities occur in the relationship of salaries and wages and the tax withheld. The following cases serve to illustrate. (1) A return showing compensation covering 36 months or more, received during 1947 and taxed under the provisions of section 107 of the Code: Only the portion of compensation taxed at 1947 rates is included but the total amount of tax withheld is tabulated. (2) A return of a member of a partnership reporting salary from the partnership and an amount of tax withheld: The salary is not reported as such but is part of the partnership profit; therefore, the tax withheld is tabulated with no corresponding salary. (3) A return of an individual (for instance, an actor) reporting, in the business schedule, deductible expenses in connection with employment: Data are tabulated as reported, i.e., tax withheld and no corresponding salary. (4) Pensions and retirement pay, even though a tax is withheld, reported either as salaries and wages or on the schedule for annuities and pensions: Data are tabulated as reported. (5) Returns showing an amount of tax withheld from salaries, supported by the withholding receipt, but exceeding the prescribed percentage of withholding: Data are tabulated as reported.

The following tabulation is a summary of the frequency distribution of returns as shown in basic table 7, for returns with tax due at time of filing and for returns with tax overpayment, by types of tax payment, and for returns with neither overpayment nor tax due at time of filing. Additional data are shown in the basic table for each category.

Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with tax due at time of filing and tax overpayment, and by types of tax payments: Frequency distribution of returns

Adjusted gross income classes ¹ (Thousands of dollars)	Number of returns with tax due at time of filing				Number of returns with tax overpayment				Number of returns with neither overpayment nor tax due at time of filing
	Number of returns by types of tax payment				Number of returns by types of tax payment				
	Total	Only a tax withheld	Tax with- held and payments on declara- tion ²	Neither a tax with- held nor payments on declara- tion ²	Total	Only a tax withheld	Tax with- held and payments on declara- tion ²	Only payments on declara- tion ²	
Taxable returns:									
0.5 under 1.....	2,790,569	162,918	43,999	385,766	2,113,073	2,045,995	36 9,688	57,390	31,224
1 under 1.5.....	4,178,487	533,089	13,338	483,849	2,754,108	2,634,012	22,193	97,903	58,698
1.5 under 2.....	5,660,010	1,091,696	38,124	418,577	3,486,964	3,322,792	45,101	119,071	81,637
2 under 2.5.....	6,439,111	1,505,141	66,398	342,500	3,769,665	3,588,149	63,742	117,774	95,667
2.5 under 3.....	6,171,703	1,537,511	82,857	205,774	3,636,005	3,455,136	74,585	106,284	96,812
3 under 4.....	8,695,846	2,553,142	179,140	340,211	3,632,694	3,485,332	128,865	144,861	144,428
4 under 5.....	3,818,891	1,164,887	235,820	180,500	1,949,379	1,791,785	76,896	80,698	88,409
5 under 10.....	2,837,585	756,385	288,754	208,432	1,034,209	721,552	152,825	159,832	189,500
10 under 15.....	486,961	304,457	155,085	30,784	123,311	23,138	51,033	49,140	53,311
15 under 20.....	201,300	139,526	69,396	7,763	48,434	4,140	22,723	21,571	15,133
20 under 25.....	102,386	77,174	32,154	2,977	32,771	1,194	11,725	10,852	6,507
25 under 50.....	146,782	4,409	53,808	2,559	32,556	702	16,619	15,235	6,780
50 under 100.....	38,049	29,688	14,030	2,264	8,018	78	4,091	3,849	1,353
100 under 150.....	6,353	4,909	2,285	29	1,396	5	736	655	191
150 under 300.....	3,417	2,622	1,231	6	1,765	381	83	384	103
300 under 500.....	658	495	1,045	6	188	75	37	75	33
500 under 1,000.....	302	218	109	3	83	13	46	10	73
1,000 and over.....	114	91	41	49	23	23	13	10	18
Total taxable returns.....	41,578,524	9,391,229	1,072,553	2,686,922	23,807,250	22,140,284	681,336	985,630	22,865,736
Nontaxable returns: ^{3,5}									
No adjusted gross income ⁵	299,072				95,888				
Under 0.5.....	4,315,873				3,621,319	3,574,893	36 7,466	53,985	22,624
0.5 under 1.....	2,647,395				1,598,020	1,535,885	36 6,503	39,923	3,610,179
1 under 1.5.....	2,184,591				1,266,153	1,206,490	36 8,872	50,791	14,583
1.5 under 2.....	1,697,586				1,044,562	1,002,528	36 7,918	34,116	14,098
2 under 2.5.....	1,166,939				740,872	714,677	36 5,096	21,099	10,335
2.5 under 3.....	674,542				472,679	456,245	36 4,029	12,405	36 7,410
3 under 4.....	466,690				348,735	337,602	36 1,924	36 9,209	36 4,494
4 and over.....	67,796				44,304	40,765	(35) 1,924	36 2,981	36 1,297
Total nontaxable returns.....	13,520,484				9,232,532	8,903,522	52,337	276,673	89,284
Grand total.....	55,099,008	9,391,229	1,072,553	2,686,922	33,039,782	31,043,806	733,673	1,262,303	1,030,798
									6,748,600

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

MARITAL STATUS

Individual returns are classified according to the marital status and sex of the taxpayer. Returns with no adjusted gross income are included so that all returns are classified. The marital status of the taxpayer is determined as of the last day of the income year, or on the date of the death of a spouse. Four classifications are used: joint returns of husbands and wives, separate returns of husbands and wives, separate community property returns, and returns of single persons. Combined returns of husbands and wives, Form W-2, are considered joint returns and are tabulated as such. Returns of men and women are shown separately for each classification except that of joint returns of husbands and wives. The number of returns, adjusted gross income, amount of exemption, and tax liability for each of the four classifications are tabulated in basic table 8. The size of adjusted gross income for the separate returns of husbands and wives and for separate community property returns is based on the respective amount reported.

Joint returns of husbands and wives include all combined returns, Form W-2, whether community or noncommunity income is reported, even though the tax is determined by the collector on the basis of the separate incomes of husband and wife.

Separate returns of husbands and wives do not include combined returns, Form W-2, even though the tax thereon is determined by the collector on the basis of the separate incomes of husband and wife.

Separate community property returns include only returns, Form 1040, the use of this form being required if husband and wife file separate community income returns. Separate community property returns, Form 1040, for 1947, showing income of spouses divided according to State laws, are filed in Arizona, California, Hawaii, Idaho, Louisiana, Michigan, Nebraska, Nevada, New Mexico, Oklahoma, Oregon, Texas, and Washington. In three of these States, (Michigan, Nebraska and Oregon) the community laws were enacted during the year 1947. A community property return may include separate income of a spouse as well as the community income; nevertheless, the return is classified as a community property return.

An unequal number of returns for men and for women in the latter two classifications is the result of insufficient data to identify returns of married persons, and the use of samples as the basis of estimating data.

Individual returns for 1947, by marital status and by sex: Number of returns and percentage distributions, adjusted gross income, and adjusted gross deficit

[Money figures in thousands of dollars]

Marital status	Returns		Adjusted gross income ²	Adjusted gross deficit ²
	Number	Percent of total		
Joint and combined returns ³⁹	26,189,958	47.53	82,321,452	350,260
Separate returns of husbands and wives: ⁴⁰				
Men.....	2,551,364	4.63	12,202,471	28,999
Women.....	2,697,543	4.89	6,190,606	9,746
Separate community-property returns: ⁴¹				
Men.....	1,601,234	2.91	7,117,655	27,763
Women.....	1,650,249	3.00	5,979,593	25,233
Returns of single persons:				
Men.....	10,823,842	19.64	20,266,550	78,596
Women.....	9,584,818	17.40	16,216,945	38,595
Total individual returns.....	55,099,008	100.00	150,295,275	559,193

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

EXEMPTIONS

Exemption for the income year 1947 is \$500 for the taxpayer, \$500 for his spouse on a joint or combined return, and \$500 for each dependent meeting the specified qualifications, all of which are allowed as credit against income for the computation of both the normal tax and the surtax. The number of exemptions and the amount of exemption tabulated in this report include the number and amount automatically allowed through use of the optional tax on the optional returns, Form W-2, and the short-form returns, Form 1040, as well as the number and amount claimed by taxpayers who compute their tax liability. The amount of exemption is tabulated in basic table 2 by adjusted gross income classes and by returns with standard or itemized deductions, in basic table 6 by types of tax, and in basic table 8 by marital status and sex of the taxpayer. In basic table 9, the number of returns, number of exemptions, and a frequency distribution of returns by number of dependents are tabulated by marital status of the taxpayer. For this tabulation, separate returns of husbands and wives and separate community-property returns are combined.

Slight duplication of exemptions exists on account of dependents with less than \$500 income, who file a return in order to claim refund of tax withheld on wages; such wages are not taxable to the dependent, neither are they taxable to the taxpayer claiming the dependent.

The total number of exemptions claimed on the 55,099,008 returns for 1947 is 127,681,184 of which 87,449,733 occur on the joint returns of husbands and wives. The number of returns and number of exemptions, distributed by marital status of the taxpayer, are summarized below from data in basic table 9.

Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status: Number of returns and number of exemptions claimed

Adjusted gross income classes ¹ (Thousands of dollars)	All returns		Joint returns ² of husbands and wives		Separate returns of husbands and wives ⁴		Returns of single persons	
	Total number of returns	Total number of exemptions	Number of returns	Number of exemptions	Number of returns	Number of exemptions	Number of returns	Number of exemptions
Taxable returns:								
0.5 under 1.....	2,790,569	2,790,569	667,947	1,335,894	403,996	403,996	2,386,573	2,386,573
1 under 1.5.....	4,178,487	5,326,117	1,531,559	3,681,192	750,277	845,532	3,144,691	3,144,691
1.5 under 2.....	5,660,010	8,777,926	2,444,882	6,623,305	1,055,828	1,279,411	3,072,623	3,917,323
2 under 2.5.....	6,439,111	12,042,562	3,218,540	9,687,967	1,347,009	1,780,359	3,698,898	4,247,220
2.5 under 3.....	6,171,703	13,980,643	2,808,577	19,167,689	1,247,519	1,842,923	2,449,753	2,449,753
3 under 4.....	8,695,846	23,582,945	2,808,865	9,722,462	1,382,454	2,258,798	2,156,458	2,156,458
4 under 5.....	3,818,891	11,404,681	1,837,624	6,416,410	583,480	1,044,738	1,452,815	1,452,815
5 under 10.....	2,837,585	8,074,205	1,266,968	3,804,810	655,535	1,157,287	426,546	637,481
10 under 15.....	486,961	1,292,177	256,968	894,810	166,759	308,867	344,426	500,498
15 under 20.....	201,300	528,837	95,800	336,808	78,526	151,167	63,204	88,500
20 under 25.....	102,386	262,321	44,726	157,658	44,010	85,954	26,884	37,862
25 under 50.....	146,782	360,467	52,735	186,586	72,670	144,063	13,680	18,889
50 under 100.....	38,049	83,808	8,866	30,982	22,723	44,020	21,357	29,788
100 under 150.....	6,353	12,525	936	3,194	4,130	7,599	6,460	8,506
150 under 300.....	3,417	6,185	390	1,298	2,226	3,876	1,732	1,732
300 under 500.....	658	1,131	61	183	440	763	801	1,011
500 under 1,000.....	302	452	26	80	186	272	157	185
1,000 and over.....	114	203	8	25	74	137	90	100
Total taxable returns.....	41,578,524	88,524,954	18,830,650	58,146,553	7,817,842	11,359,812	14,930,032	19,018,589
Nontaxable returns:¹⁵								
No adjusted gross income ⁵	299,072	688,853	179,446	538,479	28,914	42,202	90,712	108,172
Under 0.5.....	4,315,873	5,683,928	566,946	1,566,556	317,311	380,965	3,431,616	3,736,407
0.5 under 1.....	2,647,395	6,137,823	1,394,967	3,895,874	161,393	301,965	1,991,005	1,939,684
1 under 1.5.....	2,184,591	6,971,890	1,592,032	5,348,363	88,785	244,798	1,503,774	1,378,669
1.5 under 2.....	1,697,586	6,803,894	1,412,968	5,816,408	46,692	150,967	237,926	827,559
2 under 2.5.....	1,166,939	5,894,539	1,060,480	5,113,359	22,326	99,029	84,133	352,181
2.5 under 3.....	674,542	3,750,810	637,178	3,565,285	11,096	52,311	26,268	133,204
3 under 4.....	466,690	3,017,022	450,688	2,933,193	26,515	120,472	10,787	55,357
4 and over.....	67,796	507,831	64,573	495,653	(4) ⁶	(4) ⁶	2,407	8,201
Total nontaxable returns.....	13,520,484	39,156,230	7,359,308	29,303,180	682,548	1,313,646	5,478,628	8,539,404
Grand total.....	55,099,008	127,681,184	26,189,958	87,449,733	8,500,390	12,673,458	20,408,660	27,557,993

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

Footnotes for text tables

[Facsimiles of return forms, to which references are made, appear on pp. 490—500]

¹ Adjusted gross income classes are based on the amount of adjusted gross income (see note 2), regardless of the amount of net income or net deficit when computed; returns with adjusted gross deficit are designated "No adjusted gross income" and the size of the deficit is disregarded.

² Adjusted gross income means gross income minus allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these allowable deductions exceed the gross income, there is an adjusted gross deficit.

³ Tax liability after deducting tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. Such credits are reported only on returns with itemized deductions.

⁴ Includes nontaxable returns with adjusted gross income exceeding the class limit.

⁵ Returns with no adjusted gross income are returns showing adjusted gross deficit (see note 2); that is, returns on which the deductions allowable for the computation of adjusted gross income equal or exceed the gross income.

⁶ Less than 0.005 percent.

⁷ Not computed.

⁸ Adjusted gross deficit.

⁹ Adjusted gross income less adjusted gross deficit.

¹⁰ Returns with standard deduction are optional returns, Form W-2, and short-form returns, Form 1040, with adjusted gross income, on both of which the tax is determined from the tax table; and long-form returns, Form 1040, with adjusted gross income of \$5,000 or more on which the \$500 standard deduction is used.

¹¹ Returns with itemized deductions are long-form returns, Form 1040, on which nonbusiness deductions are itemized; long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions (such spouses are denied the standard deduction); and returns, Form 1040, with no adjusted gross income whether or not deductions are itemized.

¹² Salaries and wages include annuities, pensions, and retirement pay reported in the schedule for salaries; but *exclude* wages not exceeding \$100 per return from which no tax was withheld, reported as other income on Form W-2 (see note 22).

¹³ Dividends, foreign and domestic, include partially tax-exempt dividends on share accounts in Federal savings and loan associations, but *exclude* dividends not exceeding \$100 per return reported as other income on Form W-2 (see note 22) and all dividends received through partnerships and fiduciaries.

¹⁴ Interest received includes interest on notes, mortgages, bank deposits, corporation bonds before amortization of bond premium, and taxable and partially tax-exempt interest on Government obligations before amortization of bond premium; also includes, when received through partnerships and fiduciaries, partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations. *Excludes* interest, not exceeding \$100 per return, reported as other income on Form W-2 (see note 22).

¹⁵ Income from annuities and pensions is only the taxable portion of amounts received during the year. Amounts received to the extent of 3 percent of the total cost of the annuity are reported as income for each taxable year, until the aggregate of amounts received and excluded from gross income in this and prior years equals the total cost. Thereafter, entire amounts received are taxable and must be included in adjusted gross income. Annuities, pensions, and retirement pay upon which tax is withheld may be reported in salaries and wages.

¹⁶ Net profit from rents and royalties is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over gross income received.

¹⁷ Net profit from business is the excess of gross receipts from business over deductions for business expenses and the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, and common trust funds for the two preceding years. Conversely, net loss from business is the excess of business expenses and net operating loss deduction over total receipts from business.

¹⁸ Partnership net profit or loss *excludes* partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations, and net gain or loss from sales of capital assets. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

¹⁹ Net gain or loss from sales or exchanges of capital assets is the net gain or the allowable loss used in computing adjusted gross income. Each is the result of combining net short- and long-term capital gain and loss and any capital loss carry-over from the years 1942-1946, inclusive, not previously deducted; however, the allowable deduction for the loss is limited to the amount of such loss, or to the net income (adjusted gross income if taxed under Supplement T) computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest.

Sales of capital assets include worthless stock, worthless bonds if they are capital assets, nonbusiness bad debts, certain distributions from employees' trust plans, and each participant's share of net short- and long-term capital gain and loss to be taken into account from partnerships and common trust funds.

²⁰ Net gain or loss from sales or exchanges of property *other* than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, and (3) real property used in trade or business.

²¹ Income from estates and trusts *excludes* partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations. (In computing the distributable income of an estate or trust, the net operating loss deduction is allowed.)

(Footnotes continued on p. 42)

Footnotes for text tables—Continued

[Facsimiles of return forms, to which references are made, appear on pp. 490—500]

²² Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recoveries of bad debts or insurance received as reimbursement for medical expenses if deduction for either was taken in a prior year. For returns with standard deduction, there is included \$45,887,000 of wages not subject to withholding, dividends, and interest, not exceeding in total \$100 per return, reported on 1,099,440 returns, Form W-2.

²³ Contributions, reported on returns with itemized deductions, include each partner's share of charitable contributions of partnerships, but cannot exceed 15 percent of the adjusted gross income.

²⁴ Interest, reported on returns with itemized deductions, is that paid on personal debts, bank loans, or mortgages, but *excludes* interest on business debts reported in schedules for rents and business, and interest on loans to buy tax-exempt securities, single-premium life insurance, or endowment contracts.

²⁵ Taxes paid, reported on returns with itemized deductions, include personal property taxes, State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction *excludes* Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; taxes on shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for rent and business; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; and Federal social security and employment taxes paid by or for the employee.

²⁶ Losses resulting from fire, storm, shipwreck, or other casualty, or theft, reported on returns with itemized deductions, are the actual nonbusiness losses sustained, that is, the value of such property less salvage value and insurance or other reimbursement received.

²⁷ Medical and dental expenses, reported on returns with itemized deductions, paid for the care of the taxpayer, his spouse, or dependents, not compensated by insurance or otherwise, which exceed 5 percent of the adjusted gross income. The deduction is limited to \$1,250 if one exemption is claimed, or to \$2,500 if two or more exemptions are claimed.

²⁸ Miscellaneous deductions, reported on returns with itemized deductions, include alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, special deduction for the blind, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding gambling gains reported in income.

²⁹ Number of returns associated with this item is subject to sampling variation of more than 100 percent. Such items are not shown separately since they are considered too unreliable for general use; however, they are included in totals. For description of sample, see pp. 44-52.

³⁰ Net deficit, reported on nontaxable returns, Form 1040, classified as returns with itemized deductions, consists of adjusted gross deficit on short-form returns and the net deficit on long-form returns resulting from the combination of adjusted gross deficit and itemized deductions or from the excess of itemized deductions over adjusted gross income. There is a net deficit on 348,375 returns of which 299,072 show adjusted gross deficit and 49,303 show adjusted gross income of various amounts and itemized deductions of larger amounts.

³¹ Aggregate positive income is the sum of salaries and wages, dividends, interest, annuities and pensions, net profit from rents and royalties, net profit from business, net profit from partnerships, net gain from sales of capital assets and other assets, income from estates and trusts, and miscellaneous income.

³² Aggregate negative income is the sum of net losses from rents and royalties, from business, from partnerships, and from sales of capital assets and property *other* than capital assets.

³³ Net income reported on returns, Form 1040, showing adjusted gross income in excess of itemized deductions.

³⁴ Percentages for this total only are computed on the basis of adjusted gross income less adjusted gross deficit.

³⁵ Nontaxable returns are those with no adjusted gross income and returns with adjusted gross income which, when reduced by deductions, standard or itemized, and exemptions, results in no tax liability.

³⁶ Number of returns is subject to maximum sampling variation of 30 to 100 percent, depending on the number in the cell. For description of sample, see pp. 44-52.

³⁷ Payments on 1947 declaration of estimated tax, reported on returns, Form 1040, include the credit for overpayment of prior year tax as well as the aggregate payments made on the declaration, Form 1040-ES. The frequency of returns with such payments includes returns showing credit only, cash payments only, and those showing both.

³⁸ Number of returns is subject to sampling variation of more than 100 percent and is considered too unreliable for general use; therefore, the number is not shown separately, but is included in the totals. For description of sample, see pp. 44-52.

³⁹ Joint returns of husbands and wives include all combined returns of husbands and wives, Form W-2, whether community or noncommunity income is reported, even though the tax is determined on the basis of the separate incomes.

⁴⁰ Separate returns of husbands and wives *exclude* combined returns of husbands and wives, Form W-2, even though the tax is determined on the basis of separate incomes. An unequal number of returns for men and for women is the result of insufficient data to identify returns of married persons, and the use of samples as a basis of estimating data.

⁴¹ Separate community property returns of husbands and wives *exclude* combined returns of husbands and wives, Form W-2, showing community income divided in accordance with State laws and tax determined on the basis of divided community income. An unequal number of returns for men and for women is the result of insufficient data to identify returns of married persons, and the use of samples as a basis of estimating data.

⁴² Number of returns is subject to sampling variation of more than 100 percent. The number of returns and data associated with such returns are not shown separately since they are considered too unreliable for general use; however, they are included in the totals. For description of sample, see pp. 44-52.

DATA FOR STATES AND TERRITORIES

Tabulation of income on the basis of States and Territories does not represent the geographic distribution of income. There is no way to determine from the income tax returns the amount of income originating in the respective States. Moreover, the income tax returns may be filed either in the collection district in which the individual resides or in the district in which his principal place of business is located.

The number of returns, amount of salaries and wages, dividends, interest, adjusted gross income, and tax liability, distributed by the State or Territory in which the return was filed, are tabulated in basic table 11. Data for the returns with a District of Columbia address are tabulated separately although filed in Maryland. Basic table 12 shows the number of returns, adjusted gross income, and tax liability by size of the adjusted gross income for each State and Territory. See the discussion on State aggregates on page 51, concerning the variance between State and national data.

INCOME TAX LIABILITY COMPARED WITH TAX COLLECTIONS

The income tax liability reported on individual returns for 1947, tabulated in this report, differs from the individual income tax collections for the calendar year 1947 as reported by the Treasury Department. The difference is due to numerous factors. Tax collections for 1947 include items which are not applicable to the 1947 individual tax liability; also a portion of the 1947 individual income tax liability is not paid until after December 31, 1947. Some of the significant variations between the two series are:

(a) Taxes paid on fiduciary income tax returns, Form 1041, covering the income year 1946, filed during 1947, are included in the individual income tax collections.

(b) The final payment made by individuals on the Declaration of Estimated Tax for 1946, Form 1040-ES, on January 15, 1947, and the payment of any balance of tax due on individual returns, Forms W-2 and 1040, for 1946, which are filed on or before March 15, 1947, are included in the 1947 collection figures. These final tax payments include the entire 1946 tax of persons not subject to withholding who made no previous payments on a declaration. Among the latter persons are many farmers who, under certain conditions, were permitted to postpone filing a declaration until January 15, 1947.

(c) Taxes withheld by employers on wages paid during the last quarter of 1946 are received in January 1947.

(d) Tax collections include penalties, interest, and back taxes pertaining to prior years, which are not a part of the 1947 tax liability. Additional assessments, resulting from audit and included in collections, are not a part of the tax liability reported by the taxpayer, even though pertaining to the income year 1947.

(e) Collections include the tax on Forms 1040C, 1040D, 1040NB, and 1040NB-a, none of which is included in this report. Forms 1040C and 1040D are returns for departing aliens; Forms 1040NB and 1040NB-a are for nonresident aliens not engaged in trade or business within the United States and not having a place of business therein.

(f) The entire tax liability reported on individual returns for 1947 which are taxed under section 107 of the Code, if paid during 1947, is included in the collection figures; but in this report, the portion of tax attributable to prior years is excluded from the tax liability.

(g) Collections include the overpayment of tax which is refundable; the tax overpayment is not a part of the tax liability in this report.

(h) Collections for 1947 do not include the final balance of tax due on 1947 returns (due January–March 15, 1948), the last payment on 1947 declaration of estimated tax (due January 15, 1948), any of the estimated tax on the 1947 declaration of farmers who file their original declaration on January 15, 1948, nor the tax withheld by employers on wages during the last quarter of 1947 (due January 31, 1948).

(i) Taxes on fiscal year returns and part year returns for the two series do not coincide. Collections include the tax on all such returns received during 1947, while this report includes fiscal year returns ending within the period July 1947 through June 1948 and part year returns with the greater number of months in 1947.

DESCRIPTION OF THE SAMPLE AND LIMITATIONS OF DATA

The statistical program with respect to individual income tax returns filed for the tax year 1947 called for extensive classifications and tabulations on a total United States basis; for a distribution of returns, income, and tax, by size of income, as well as aggregates of selected items, for each State; and for a series of distributions relating to sole proprietorship data reported in Schedule C of the Form 1040 return. For purposes of the national distributions, a basic stratified sample was prescribed, with uniform representation of all States according to the same sample ratio at each level of stratification. This basic sample was intended to provide for the State tabulations as well as the extensive national distributions, but was supplemented in certain sampling strata for purposes of the sole proprietorship tabulations.

The various strata established for sampling purposes were determined largely with reference to the classification and reporting systems adhered to by collectors in their administrative processing of returns. The sampling methods prescribed for each of the sampling strata were determined in such manner as to satisfy the requirements of randomness, without unduly interrupting or complicating the collectors' fundamental duties of assessment, collection, and refunding of tax.

There are discussed below, for the basic stratified sample, the composition of the sample, the selection methods prescribed, the universe sizes, the weighting procedures, and the limitations of the data in terms of sampling variability. A separate discussion is provided for the sample, as increased by supplementation, which was utilized in deriving the sole proprietorship distributions. The stratification pattern evolved for 1947 is discussed in terms of (a) the fifteen major population groups available in collectors' offices for sampling; (b) the further four-way subdivision of each of five of these fifteen groups, introduced for purposes of reducing sampling variability, yielding a total of thirty classes; and (c) the six

composite strata employed for estimating purposes. A table is presented on page 49 showing, for each of the six estimating strata, the number of returns in the universe, and the number of returns in the sample.

COMPOSITION OF THE SAMPLE

Individual income tax returns for 1947 include returns filed on Form W-2 and returns filed on Form 1040. Returns filed on Form 1040 are classified in collectors' offices into two groups—(1) returns under the audit jurisdiction of the collector of internal revenue, hereinafter referred to as collector returns, Form 1040, and (2) returns under the audit jurisdiction of the internal revenue agent in charge, hereinafter referred to as agent returns, Form 1040. Collector returns, Form 1040, are those showing adjusted gross income under \$7,000 and total receipts from business, if any, under \$25,000. Agent returns, Form 1040, are those showing adjusted gross income of \$7,000 or more or total receipts from business of \$25,000 or more. Returns in each of the three primary categories—Form W-2, collector Form 1040, and agent Form 1040—are further segregated according to taxability and year-end adjustment in tax status, determined by comparison of tax liability with withholding and declaration payments, into five basic groups—namely, (a) taxable assessable, (b) taxable overpayment, (c) taxable even, (d) nontaxable overpayment, and (e) nontaxable no prepayment. Taxable assessable returns are taxable returns showing tax withheld and payments on declaration of estimated tax totaling less than tax liability. Taxable overpayment returns are taxable returns showing tax withheld and payments on declaration of estimated tax in excess of tax liability. Taxable even returns are taxable returns showing tax withheld and payments on declaration of estimated tax equal to tax liability. Nontaxable overpayment returns are nontaxable returns showing tax withheld and/or payments on declaration of estimated tax. Nontaxable no prepayment returns are nontaxable returns showing no tax withheld or payments on declaration of estimated tax. For administrative purposes, additional categories within the basic groups outlined above are provided in the segregation procedures, but separate controls are not maintained for such categories, and they are not distinguished for sample selection purposes.

In summary, the fifteen population groups constituting the sample selection strata for 1947 are as follows:

Form W-2:

- (1) Taxable assessable.
- (2) Taxable overpayment.
- (3) Taxable even.
- (4) Nontaxable overpayment.
- (5) Nontaxable even.

Collector Form 1040:

- (6) Taxable assessable.
- (7) Taxable overpayment.
- (8) Taxable even.
- (9) Nontaxable overpayment.
- (10) Nontaxable even.

Agent Form 1040:

- (11) Taxable assessable.
- (12) Taxable overpayment.
- (13) Taxable even.
- (14) Nontaxable overpayment.
- (15) Nontaxable even.

For sample purposes, 1 percent coverage was prescribed for returns in each of the above groups (1) to (10), inclusive. Returns in the five groups (11) to (15), inclusive, were subdivided by size of adjusted gross income for sampling purposes. Further stratification beyond the categories distinguished in collectors' offices was advisable for these returns in view of the extensive income range encompassed by them and their heterogeneity with respect to types of income. The adjusted gross income levels \$7,000, \$10,000, and \$25,000 were used in stratifying these returns for sampling purposes. Ten percent coverage was prescribed for the "Under \$7,000" and "\$7,000 to \$10,000" adjusted gross income strata among groups (11) to (15), inclusive; 20 percent coverage was prescribed for returns in the above groups having adjusted gross income from \$10,000 to \$25,000; and 100 percent coverage was prescribed for returns having adjusted gross income of \$25,000 or more. A total of 30 strata, comprising a single stratum for each of the classification groups (1) to (10), inclusive, and 4 strata for each of the classification groups (11) to (15), inclusive, were thus distinguished for sample selection purposes. The 1, 10, 20, and 100 percent coverages specified for the various sampling strata were uniformly applicable to returns filed in each of the collection districts. Precise 1, 10, and 20 percent samples were not achieved, principally because of the particular sampling techniques employed. Accordingly, the universe populations relating to the separate strata distinguished for sample selection purposes were independently determined and compared with the corresponding samples. The weighting factors made allowance for the deviation of actual sample sizes from prescribed sample sizes.

SELECTION OF THE SAMPLE

As returns, Form 1040, were received in collectors' offices, they were assigned serial numbers and were blocked in units of 100 returns having consecutive serial numbers ending in "00" to "99," inclusive. The serial number, less the ending two digits thereof, constituted the block number, which was identical for all returns within a block. Separate series of numbers were provided for collector returns, Form 1040, and for agent returns, Form 1040, and within each of these categories, separate series of numbers were provided for taxable assessable, taxable overpayment, taxable even, nontaxable overpayment, and nontaxable no prepayment returns. After completion of the necessary assessment, refunding, or listing operations, the Form 1040 returns were available for sampling.

As returns, Form W-2, were received, they were subjected to tax determination. They were then assigned serial numbers and blocked in units of 100 returns each, separate series of numbers being provided for taxable assessable, taxable overpayment, taxable even, nontaxable overpayment, and nontaxable no prepayment

returns. Sixty days after completion of the necessary assessment and billing operations, the taxable assessable returns, Form W-2, were available for sampling; the taxable overpayment and even returns, as well as the nontaxable returns, were available for sampling after completion of the necessary refunding and listing operations.

The selection of the 1 percent sample of returns for each of the 10 strata encompassed by returns, Form W-2, and collector returns, Form 1040, was accomplished in the various collectors' offices. To achieve the maximum simplification for the collectors' offices, the sample selection operation was prescribed in terms of blocks, one block out of each hundred being required. Collectors' offices were instructed to withdraw for sample purposes all blocks with block number ending in "50" (representing the fifty-first of each successive 100 blocks) from among the various categories of returns, Form W-2, and collector returns, Form 1040. Although selection of the above blocks represents a departure from a true 1 percent formula, nevertheless in most cases a substantial number of blocks were involved, and the sample approximated closely 1 percent. Furthermore, universes were determined independently and data tabulated from the sample were weighted accordingly.

The selection of the samples of agent returns, Form 1040, was accomplished in Washington. Sampling procedures with respect to such returns were designed to serve a two-fold purpose: (a) to provide for 10 and 20 percent random samples of returns with adjusted gross income under \$10,000 and from \$10,000 to \$25,000, respectively, and for 100 percent samples of returns with adjusted gross income \$25,000 or more; and (b) to provide a means of resolving into income stratum components the total universes of agent returns, Form 1040.

To accomplish this dual objective and to retain as far as possible block unity for administrative processing, the number of returns in each of the income ranges "Under \$7,000," "\$7,000 to \$10,000," "\$10,000 to \$25,000," and "\$25,000 and over" was recorded for each block. All blocks of returns with block number ending in "0" were then withdrawn for the sample. In addition, all returns with adjusted gross income of \$10,000 or more were withdrawn from blocks with block number ending in "5"; and all returns with adjusted gross income of \$25,000 or more were withdrawn from all remaining blocks. The "Under \$7,000" and "\$7,000 to \$10,000" components of blocks with block number ending in "0" approximated a 10 percent sample of returns in these income ranges; and the "\$10,000 to \$25,000" components of blocks with block number ending in "5," together with those ending in "0," approximated a 20 percent sample.

To the extent that there exists homogeneity within blocks, the efficiency of the sample selected by blocks sampling procedures is lessened. The degrees of variability as shown on page 50 take into account intrablock correlation.

UNIVERSE SIZES

The primary sources of universe data for 1947 were statements submitted by the 64 collectors' offices showing the number of returns

filed in each district falling into each of the categories (1) through (15). In the case of agent returns, the reported stratum universes were partitioned into the adjusted gross income ranges "Under \$7,000," "\$7,000 to \$10,000," "\$10,000 to \$25,000," and "\$25,000 and over" on the basis of the distributions recorded over all blocks, discussed previously in connection with sample selection procedure.

The aggregates of reported stratum universes of collector returns, over all collection districts, and the aggregates of partitioned stratum universes of agent returns over all collection districts, after such adjustments as were clearly indicated by secondary sources, provided the basis for weights applied uniformly to the sample data from all collection districts for purposes of the national distributions. The separate collection district universes provided the basis for a series of independent collection district weights for purposes of the State selected aggregates in table 11 and the State income distributions in table 12.

WEIGHTING PROCEDURES

Although the sampling pattern for 1947 called for 30 distinct strata for sample selection and universe determination purposes, it was possible to achieve a substantial degree of simplification in the tabulating and weighting operations by combination of multiple strata, where the data in the tables are composites of strata subject to the same sample selection ratio and where the percentage representation attained for the strata were in close agreement. For example, in the case of Form W-2 and collector Form 1040 returns, the proportions sampled for the 10 separate strata were in close approximation to each other, and all such returns were jointly processed.

Similarly, combined processing of the assessable, overpayment, and even elements was accomplished for the taxable agent Form 1040 returns in the "Under \$7,000" income range; the overpayment and no prepayment elements among nontaxable agent Form 1040 returns in the "Under \$7,000" income range were likewise combined to yield a single estimating stratum. All sampling strata, differentiated according to taxability and year-end adjustment in tax status, were jointly tabulated and weighted for each of the agent Form 1040 return income ranges, "\$7,000 to \$10,000" and "\$10,000 to \$25,000."

In total, six strata were differentiated for tabulating and weighting purposes. These comprise (1) Form W-2 and collector returns, Form 1040; (2) taxable agent returns, Form 1040, with adjusted gross income under \$7,000; (3) nontaxable agent returns, Form 1040, with adjusted gross income under \$7,000; (4) agent returns, Form 1040, with adjusted gross income from \$7,000 to \$10,000; (5) agent returns, Form 1040, with adjusted gross income from \$10,000 to \$25,000; and (6) agent returns, Form 1040, with adjusted gross income \$25,000 or more.

The table below, presents, for each of the six estimating strata, the number of returns in the universe and the number of returns in the sample.

Individual returns for 1947: Number of returns filed and number of returns in sample by estimating strata

[Number of returns in thousands]

Estimating strata	Number of returns filed	Number of returns in sample
Form W-2, and collector returns, Form 1040.....	52,733	488
Agent returns, Form 1040, with adjusted gross income under \$7,000:		
Taxable.....	437	40
Nontaxable.....	109	21
Agent returns, Form 1040, with adjusted gross income \$7,000 to \$10,000.....	833	81
Agent returns, Form 1040, with adjusted gross income \$10,000 to \$25,000.....	791	150
Agent returns, Form 1040, with adjusted gross income \$25,000 and over.....	196	196
Total, all returns.....	55,099	976

SAMPLING VARIABILITY

Insofar as data in this volume are tabulated from samples, they are subject to sampling variability. The degrees of variability shown on page 50 in terms of relative errors relate to specific frequency levels and not to money amounts. Each of the various estimating strata has its own variability pattern; however, the relative errors are presented herein separately for only three classes of returns, distinguished by size of income, as follows: (1) returns with adjusted gross income under \$7,000, (2) returns with adjusted gross income from \$7,000 to \$10,000, and (3) returns with adjusted gross income from \$10,000 to \$25,000. Group (1) is a composite, collector returns contributing about 99 percent of the total population and agent returns contributing about 1 percent. Relative errors for group (1) are based on the collector component, since the effect on relative error of agent returns with adjusted gross income under \$7,000 is generally negligible.

In computing the limits of variation and relative sampling error of a given frequency, a range of two standard errors was used; chances are somewhat over 19 out of 20 that the frequency as estimated from the sample tabulation differs from the actual frequency, which would have resulted from tabulation of the entire universe, by less than twice the standard error. Variation beyond the two-error limit would occur less than 1 time in 20 and would be sufficiently rare to justify a two-error range in defining sampling variability. Thus, all limits of variation are determined on the basis of two standard errors, and the degrees of variability are expressed in terms of relative errors, or percents of the numbers to which they relate. Specific cell frequencies in national distributions in this volume, unless otherwise footnoted, are subject to maximum variation of less than 30 percent. Frequencies which are subject to maximum variation of more than 30 percent, but not more than 100 percent, are footnoted to indicate their great variability. Frequencies which are subject to maximum variation of more than 100 percent and associated data are not separately shown since they are considered too unreliable for general use; they are, however, included in the totals.

Sampling variability at selected frequency levels

If the number of returns in a cell of a table is—	Returns with adjusted gross income under \$7,000		Returns with adjusted gross income from \$7,000 to \$10,000		Returns with adjusted gross income from \$10,000 to \$25,000	
	Then the number for that cell of the universe lies in the range—	And the relative sampling error expressed as a percent is—	Then the number for that cell of the universe lies in the range—	And the relative sampling error expressed as a percent is—	Then the number for that cell of the universe lies in the range—	And the relative sampling error expressed as a percent is—
500.....	0— 1,200	140	300— 700	40	350— 650	30
5,000.....	3,000— 7,000	40	4,300— 5,700	14	4,500— 5,500	10
10,000.....	7,000— 13,000	30	9,000— 11,000	10	9,400— 10,600	6
25,000.....	20,000— 30,000	20	23,500— 26,500	6	24,000— 26,000	4
50,000.....	43,000— 57,000	14	48,000— 52,000	4	48,500— 51,500	3
75,000.....	66,000— 84,000	12	72,000— 78,000	4	73,500— 76,500	2
100,000.....	90,000— 110,000	10	97,000— 103,000	3	98,000— 102,000	2
250,000.....	235,000— 265,000	6	245,000— 255,000	2	247,500— 252,500	1
500,000.....	480,000— 520,000	4	495,000— 505,000	1		
750,000.....	720,000— 780,000	4				
1,000,000.....	970,000— 1,030,000	3				
2,000,000.....	1,960,000— 2,040,000	2				

Frequencies by size of specific source in table 4 are footnoted within each adjusted gross income class to indicate sampling variability in accordance with the foregoing rules. However, the totals embracing all adjusted gross income classes are not footnoted. These totals are composites of the various estimating strata, and the sampling variabilities at specific levels are not constant, but depend on the interrelationship of the contributing strata.

As previously stated, uniform sample selection ratios within each sampling stratum were prescribed for all collection districts; however, in view of the block sampling technique applied, some differences in percentage representation were noted between the various collection districts. In general, the differences were minor, and no appreciable bias is believed to result from the tabulation and extension of the sample data for all collection districts combined for the national distributions.

For purposes of deriving the State data in tables 11 and 12, separate weights were devised for each district, taking into account the particular district universes and sample sizes. The differences in data attributable to the dual weighting system are indicated in the discussion of State aggregates in a subsequent paragraph.

The preceding analyses with respect to variability have been confined to cell frequencies. Specific consideration has not been given to associated money amounts; however, the homogeneity within the strata employed for sampling purposes, and the large number of returns included in the samples, together with the progressively increased sample sizes in the higher income areas, generally serve to limit the sampling variability with respect to such amounts. An exception occurs in the case of returns with no adjusted gross income. Stratification by size of adjusted gross deficit was not administratively feasible, nor was it possible to establish separate estimating strata for returns with adjusted gross deficit as distinct from nontaxable returns with adjusted gross income. Returns, Form 1040, with adjusted gross deficit, regardless of size of deficit, and with total receipts from business, if any,

under \$25,000, were classified along with the much larger group of nontaxable returns, collector Form 1040, with adjusted gross income. Returns, Form 1040, with adjusted gross deficit and with total receipts from business of \$25,000 or more, were classified along with the nontaxable agent returns, Form 1040, with adjusted gross income. In view of the facts that (a) the returns with adjusted gross deficit are extremely heterogeneous and were not stratified by size, (b) the samples of such returns are generally inadequate, and (c) they did not constitute an independent estimating stratum, money amounts associated with such returns in this volume may be subject to marked sampling variability.

STATE AGGREGATES

Data by States are confined to returns with adjusted gross income since returns with adjusted gross deficit were too few, and the sampling variability too great, to permit their presentation on a State basis. The distributions in tables 11 and 12 were derived from the basic sample of returns with adjusted gross income. Independent weighting factors were established for each of the estimating strata processed for each collection district.

Despite the fact that the same sample served as a basis for both the national and the State distributions, and the fact that the national stratum universes to which sample data were extended equal the total of the State universes, slight discrepancies exist between items, as aggregated in the State tables, and corresponding items associated with returns with adjusted gross income in the national tables. These discrepancies are the result of (a) the dual system of weighting, involving one series of weights uniformly applicable to all collection districts for the national distributions and an independent series of weights for each collection district for the State distributions, and (b) the use of rounded weighting factors.

SOLE PROPRIETORSHIP DATA

Supplementation of the 1 percent basic sample of collector returns, Form 1040, by an additional 1 percent, yielding a total sample of 2 percent of such returns, was effected for purposes of the sole proprietorship distributions. No supplementation was prescribed in the case of agent returns, Form 1040, which were sampled at the rate of 10 percent for incomes under \$10,000, 20 per cent for incomes \$10,000 to \$25,000, and 100 percent for incomes \$25,000 or more.

Data in tables 13 to 15, inclusive, pertaining to sole proprietorships are composites derived from all strata of collector and agent returns, Form 1040. The majority of the data are contributed by collector returns which account, in aggregate over all industrial groups, for about 85 percent of the returns with net profit or net loss from business. The sampling variability associated with amount of total receipts from business and amounts of net profit or loss for the various industrial groups is not known. Inasmuch as no sampling controls were instituted with respect to these items, and inasmuch as total receipts up to \$25,000 may be reported on collector returns, and total receipts reported on agent returns may extend

over an indefinite range, these items may be subject to considerable sampling error.

Industrial subgroups are not listed in basic table 13 when both the number of returns with net profit and the number of returns with net loss are subject to variation of more than 30 percent. In the case of subgroups for which maximum sampling variability is less than 30 percent for returns with net profit, but more than 30 percent for returns with net loss, data with respect to returns with net loss are not separately shown in this table. Even though no data, or limited data only, may be shown in table 13 for a particular subgroup, the number of businesses, total receipts, and net profit or loss for the subgroup are included in the totals for the respective industrial group.

In basic tables 14 and 15, which present distributions of businesses by size of total receipts and by size of net profit, respectively, the data are shown for each industrial group and money class without regard to the extent of sampling variability. Accordingly, data for cells with relatively few businesses may be subject to large sampling variability and should be used with caution.

HISTORICAL DATA

INDIVIDUAL RETURNS AND FIDUCIARY RETURNS, 1913-1943; INDIVIDUAL RETURNS, 1944-1947

A résumé of significant data from the individual returns and returns of fiduciaries, 1913-1943, and from individual returns, 1944-47, is presented in basic tables 16 through 19. These tables are prepared mainly from data in the reports, Statistics of Income, published annually since 1916, in accordance with provisions of the various revenue acts, and from data in the Annual Report of the Commissioner of Internal Revenue for 1914-1916. The number of returns and tax tabulated for income years 1913-1915 are as reported by the Commissioner for the fiscal year ended June 30, immediately following, and the net income is estimated from the number of returns filed and the average net income for each income class.

Historical data for 1916-1936 are tabulated for individual and fiduciary returns, Forms 1040 and 1040A, including individual returns with no net income for 1928-1936. Data for 1937-1940 are tabulated from individual returns, Forms 1040 and 1040A, with net income and with no net income, and from taxable fiduciary returns for estates and trusts, filed on Form 1041 or filed (improperly) on Form 1040, including for 1937 nontaxable fiduciary returns for estates and trusts which were filed (improperly) on Form 1040. Data for 1941-1943 are tabulated from individual returns, Form 1040, with net income and with no net income, optional returns, Form 1040A, with gross income not over \$3,000, and taxable fiduciary returns, Form 1041 (or Form 1040). Data for 1944-1947 are tabulated from individual returns Form W-2 and Form 1040 with adjusted gross income or with no adjusted gross income.

Basic table 16 shows historical data for the number of taxable and nontaxable returns, the income, tax, and tax credits; basic table 17 shows by income years the number of returns, the income, tax, and effective tax rate tabulated by income classes; table 18 shows

for each year sources of income, deductions, and net income or deficit for all returns; and table 19 shows the number of returns, the income, and tax for each State and Territory annually for the 10-year period ending with the current year.

Changes in the provisions of the Federal income tax laws under which the returns are filed interfere with the comparability of the statistical data over a period of years. The major provisions of the Federal tax laws from 1913-1947 are summarized on pages 458-479. Revisions in the income tax return form to incorporate changes in the law often eliminate, combine, or introduce items which make it impracticable or impossible to present comparable data from year to year.

CAPITAL GAINS AND LOSSES

In the interpretation of historical data for capital gains and losses a survey of the income tax provisions affecting the gains and losses resulting from sales and exchanges of capital assets together with the method of tabulating these data, will be helpful. Table D, on pages 476-477, present a résumé of the changes in tax laws pertaining to gains and losses on sales of capital assets, and, in basic table 18 which shows sources of income and deductions, the amounts of net gain and net loss from sale of capital assets are tabulated as presented in previous reports.

The revenue acts in effect from January 1, 1922, through December 31, 1933, provide for the special taxation of the net gain resulting from sales or exchanges of capital assets, and the revenue acts in effect from January 1, 1924, through December 31, 1933, provide for a tax credit on account of the net loss resulting from sales or exchanges of such capital assets. Under these acts, the term "Capital assets" means property held by the taxpayer for *more than 2 years* (whether or not connected with his trade or business), but does not mean (1) for any year, stock in trade or other property which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year; (2) for the years 1922-1923, property held for personal use; or (3) beginning January 1, 1924, property held primarily for sale in the course of trade or business.

In presenting these data in Statistics of Income, "Capital net gain" is tabulated as such and included in "Total income" and "Net income" for returns with net income for the years 1922-1933. "Capital net gain" for returns with no net income is tabulated as such for the years 1928 and 1929, is included in "Profit from sales of real estate, stocks, bonds, etc.," for 1930-1933, and is included in "Total income" and "Deficit" for the entire period 1928-1933.

"Capital net loss" for which a tax credit of $12\frac{1}{2}$ percent is taken is not tabulated and is not taken into account in computing "Total deductions" or "Net income" for 1924-1933. "Capital net loss" when reported by the taxpayer as a deduction (a) in computing "Net income" is included in "Other deductions" for 1924-1928, and in "Net loss from sales of real estate, stocks, bonds, etc.," for 1929-1933, and (b) in computing "Deficit" is included in "Other deductions" for 1928 and in "Net loss from sales of real estate, stocks, bonds, etc.," for 1929-1933. "Capital net loss" not taken into account

by the taxpayer as a deduction in computing "Net income," and for which no tax credit of $12\frac{1}{2}$ percent is taken, is not included in "Total deductions" for 1924-1933; and "Capital net loss" not taken into account in computing "Deficit" is not included in "Total deductions" for 1928-1931, but for 1932 and 1933 is tabulated in "Net loss from sales of real estate, stocks, bonds, etc.," and both "Total deductions" and "Deficit" are adjusted to correspond.

The capital net gain and loss from sales of capital assets prior to 1934 include the taxpayer's pro rata share of capital gain or loss of a partnership in which he is a member and of an estate or trust under which he is a beneficiary, when the tax or the tax credit is computed at $12\frac{1}{2}$ percent.

Under the provisions of the Revenue Acts of 1934 and 1936 (in effect January 1, 1934, through December 31, 1937), the definition of capital assets is expanded to include assets of the taxpayer, *regardless of time held*, instead of assets held over 2 years. Certain percentages of the gain or loss recognized upon such sales or exchanges are taken into account in computing net income. These percentages, which vary according to the period for which the assets have been held, are: 100 percent of the gain or loss from sales of capital assets held not over 1 year; 80 percent of the gain or loss from sales of capital assets held over 1 year but not over 2 years; 60 percent of the gain or loss from sales of capital assets held over 2 years but not over 5 years; 40 percent of the gain or loss from sales of capital assets held over 5 years but not over 10 years; and 30 percent of the gain or loss from sales of capital assets held over 10 years. The deduction for net capital loss (that is, after the percentages are applied and after subtracting the capital gains to be taken into account) is limited to \$2,000, or the amount of the net capital loss, whichever is smaller. (On joint returns, husband and wife are considered separate taxpayers and allowances of losses from sales of capital assets of one spouse are computed without regard to gains and losses of the other; thus if both have a net loss from such sales, the deduction may range from \$2,000 to \$4,000.)

The net income reported on individual income tax returns, Form 1040, for the taxable years 1934-1937, and fiduciary income tax returns, Form 1041, for 1937, includes net capital gain or loss computed in accordance with the limitations stated in the preceding paragraph. The net capital gain or loss, as reported for this period, excludes that received through partnerships and fiduciaries. It is not possible, by using the net capital gain and net capital loss on the returns for these years, to adjust the "Total income," "Total deductions," and "Net income" so that they will be comparable with these items as tabulated for prior years. Moreover, net capital gain or loss reported on returns for 1934-1937 is not comparable with "Profit or loss from sale of real estate, stocks, and bonds, etc.," "Capital net gain," or "Capital net loss" reported on returns for prior years.

Under the provisions of the Revenue Act of 1938 and of the Internal Revenue Code as originally enacted, the definition of capital assets is the same as that under the provisions of the Revenue Acts of 1934 and 1936, except that property used in trade or business of a character which is subject to the allowance for depreciation is

obligated; and securities (stocks and bonds) which became worthless during the taxable year are considered as loss from sales or exchanges of capital assets. The Revenue Act of 1941, amending the Code, excludes from capital assets an obligation of the United States or any possession thereof, or of a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue.

Under the 1938 act, the percentage of the recognized gains or losses from the sales or exchanges of capital assets to be taken into account in computing net income for the years 1938-1941 differ from the percentages of gains or losses from such sales to be taken into account for 1934-1937, and the number of periods of time for which the assets were held are reduced from five to three. The percentages, varying according to the length of time the assets were held, are: 100 percent of the gain or loss from sales of capital assets held 18 months or less; $66\frac{2}{3}$ percent of the gain or loss from sales of capital assets held over 18 months but not over 24 months; 50 percent of the gain or loss from sales of capital assets held over 24 months. The net capital gain or loss is separated into short-term and long-term. Net short-term gain or loss is that from the sales or exchanges of capital assets held 18 months or less, and net long-term gain or loss is that from the sales or exchanges of capital assets held over 18 months. Net short-term gain, net long-term gain, and net long-term loss are taken into account in computing current year net income. Net short-term loss, however, is not deductible in computing current year net income.

The net short-term capital loss sustained in any taxable year 1938-1941, while not deductible from income in the year in which the loss is sustained, may be carried over only to the next succeeding taxable year and treated as a short-term capital loss. The amount carried over cannot exceed the net income for the year in which the loss is sustained, and can be deducted only to the extent of the net short-term capital gain of the year in which the deduction is permitted. The amount of short-term capital loss carried over into 1939-1941, tabulated for Statistics of Income (see pp. 60-61), is only the amount used against the current year short-term gains reported on returns showing a net gain from sales of capital assets; amounts of the carry-over in excess of the current year short-term gains having been disregarded. The amounts of carry-over reported on returns showing a net loss from sales of capital assets were not tabulated.

In comparing "Net short-term capital gain included in total income" and "Net income" on returns for the years 1939-1941 with similar items on returns for 1938, it should be noted that the amounts for 1939-1941 are after the deduction for net short-term capital loss of preceding taxable year, whereas, in 1938, such a deduction was not allowable. The item "Current year net short-term capital gain" published in Statistics of Income for 1940 and 1941, is comparable with "Net short-term capital gain before deducting prior year net short-term capital loss," published in Statistics of Income for 1939, and with "Net short-term capital gain" published

for 1938. The item "Net short-term capital loss of preceding taxable year deducted," published for 1940 and 1941, is comparable with "Prior year net short-term capital loss deducted," published for the first time in 1939. Net long-term capital gain and loss for the years 1938-1941 are comparable.

The amounts of "Net short-term capital gain" and "Net long-term capital gain (or loss)" shown on the returns and tabulated for the income years 1938-1941, are not comparable with "Net capital gain (or loss)" for the income years of 1934-1937 because, for 1938-1941, the periods of time for which the assets were held and the percentages of recognized gain or loss to be taken into account are changed; worthless stocks and bonds are included; the net short-term loss is disallowed as a deduction in any current year; the net long-term loss is fully deductible; and for the years 1939-1941 the capital loss carry-over is deducted from the short-term capital gain. Moreover, for the years 1938-1941, the net short-term capital gain and net long-term capital gain or loss include the net gain or loss to be taken into account from partnerships and common trust funds, whereas, for 1934-1937, the net capital gain or loss excludes such gain or loss from partnerships and fiduciaries. It is not possible, by using the "Net short-term capital gain" and the "Net long-term capital gain (or loss)" to adjust "Total income," "Total deductions," and "Net income" for the income years 1938-1941 so that they will be comparable with these items for the income years 1934-1937.

The Revenue Act of 1942 excludes real property used in trade or business of the taxpayer from the definition of capital assets; changes the periods of time for which an asset is held in determining short-term and long-term capital gain or loss; and changes the percentages of recognized gain or loss to be taken into account as follows: 100 percent of the gain or loss from sales of capital assets held 6 months or less (short-term) and 50 percent of the gain or loss from sales of capital assets held more than 6 months (long-term). Under this act, a nonbusiness debt which becomes totally worthless within the year is considered a loss from the sale of a capital asset held not more than 6 months; and certain distributions under employees' trust plans as specified under section 165, to the extent that the distributions exceed the amount contributed by the employee, are considered a gain from the sale of a capital asset held more than 6 months.

Under this act, the short- and long-term capital gains and losses are combined with the capital loss carry-over for the purpose of computing the net gain or loss from sales of capital assets. If the combination results in a net loss, the deduction for the current year is limited to the amount of such loss, or to \$1,000, or to the net income (or for 1944 and thereafter, adjusted gross income if taxed under Supplement T) computed without regard to capital gains and losses, whichever is smallest; if the combination results in a net gain, the amount thereof is included in income.

Under certain circumstances gain or loss from the sale of property which is not a capital asset may be treated as gain or loss from the sale of a capital asset. Such gain or loss includes that from the sales of land and depreciable property used in business and from the cutting of timber under contract, if held more than 6 months. If

the recognized gains upon sales or exchanges of such property plus the recognized gains from compulsory or involuntary conversion (through seizure, condemnation, destruction, fire, or theft) of property used in business and of capital assets held more than 6 months, exceed the recognized losses from such sales, exchanges, and conversions, then such gains and losses are considered as gains and losses from sales of capital assets held more than 6 months. However, if such gains do not exceed such losses, then such gains and losses are *not* considered as gains or losses from sales of capital assets; but each gain is fully reported and each loss, if allowable at all, is deductible in full.

Under the 1942 act, the capital loss carry-over from 1941 into 1942 is a net short-term capital loss carry-over; it cannot exceed the net income for 1941 and is deductible only to the extent of the net short-term capital gain for 1942; and it cannot be carried into subsequent years. The net capital loss sustained in 1942 or subsequent years includes both short- and long-term capital losses and may be carried forward as a short-term capital loss in each of five succeeding years to the extent that the net capital loss exceeds the total of any net capital gains of any years intervening between the year in which the net capital loss occurred and the year to which carried. If there are capital loss carry-overs from more than 1 year, they are allowed in the order in which they arose. The term "Net capital loss" means the excess of (1) the current year losses from sales or exchanges of capital assets over (2) the current year gains from such sales or exchanges plus the smaller of \$1,000 or net income (or for 1944 and thereafter adjusted gross income if taxed under Supplement T) computed without regard to gains or losses from sales or exchanges of capital assets. For the purpose of computing the capital loss carry-over, "Net capital gain" means the excess of (1) the current year gains from sales or exchanges of capital assets plus the smaller of \$1,000 or net income (or for 1944 and thereafter adjusted gross income if taxed under Supplement T) computed without regard to gains and losses from sales or exchanges of capital assets, over (2) the current year losses from such sales or exchanges.

The carry-over reported on the 1942 returns differs from that reported on the 1943-1947 returns. The carry-over reported on the 1942 returns, a one-year carry-over of the disallowed net short-term capital loss, is limited to the net income for 1941 as well as to the net short-term capital gain of 1942; whereas, the carry-over reported on a return for 1943 or later years is the cumulation of disallowed net capital losses sustained since January 1, 1942. This carry-over includes both short- and long-term capital losses and is reported to the extent not previously offset by the net capital gain of succeeding years. Thus the carry-over from any year, or a portion thereof, may be repeatedly reported in five succeeding years unless eliminated in the interim. The capital loss carry-over reported on returns for 1942 through 1947 is tabulated from returns with a net loss from sales of capital assets as well as from returns with a net gain from such sales (see pp. 60-61).

The "Net gain from sales of capital assets," reported and tabulated for 1942, is a combination of the net short- and long-term

capital gains and losses including the net gain or loss to be taken into account from partnerships and common trust funds; also the net short-term capital loss carried over from 1941, not in excess of the net income for that year, has been deducted but only to the extent of the net short-term gain for 1942. For 1943-1947, the "Net gain from sales of capital assets," is similar to that for 1942, except that the carry-over is computed and used as described above.

The allowable deduction for a "Net loss from sales or capital assets" for 1942-1947 is limited to the amount of such loss, or to \$1,000, or to the net income (or adjusted gross income if taxed under Supplement T for 1944 and thereafter) computed without regard to capital gains or losses, whichever is smallest. For 1942, the allowable deduction for a net loss from sales of capital assets consists of the capital loss of that year; but for 1943-1947, the allowable deduction may consist of the carry-over, or the current year capital loss, or partly of the carry-over and partly of the current year capital loss.

The net gain or loss from sales of capital assets reported and tabulated for 1942-1947 is not comparable with that from sales of capital assets reported for 1938-1941 because of the changes in the periods of time for which the assets were held; the percentages of gain or loss to be taken into account; the computation of the carry-over; the amount of allowable deduction for capital loss; and because of the combination of net short- and long-term capital gain and loss, all of which affect the data for 1942-1947. It is impossible to adjust "Total income," "Total deductions," or "Net income," for 1942-1943, nor adjusted gross income for 1944-1947, so that they are comparable with items for the years 1938-1941.

A summary of the provisions of the various revenue acts, pertaining to the treatment of gains and losses from sales of capital assets is presented in table D, pages 476-477.

CAPITAL LOSS CARRY-OVER

In connection with the historical data for capital gains and losses, a résumé of the capital loss carry-over provisions and the method of tabulating the carry-over for Statistics of Income will be of interest. The amount of capital loss carry-over tabulated from individual returns and from taxable fiduciary returns for the income years 1939-1947 are shown below.

The 1938 act provides that the disallowed net short-term capital loss sustained in 1938 and subsequent years in an amount not in excess of the net income shall be carried to the succeeding year and treated as a short-term capital loss; however, the excess of such short-term capital loss over the net short-term capital gain of such succeeding year is not deductible. Under this act, no benefit is derived from the carry-over provision unless there is a net short-term capital gain in the succeeding year against which the carry-over can be applied.

Capital loss carry-over is tabulated from returns with net gain from sales of capital assets for the income years 1939-1942 and from returns with a net loss from such sales for the income year 1942; however, the tabulated amount of carry-over is only the amount actually applied against the net short-term capital gain,

that portion of the carry-over in excess of the net short-term capital gain having been disregarded. Thus the carry-over tabulated for these years is not, in all cases, the entire amount of carry-over reported on the return and, therefore, does not represent the entire amount of short-term capital loss sustained by the taxpayers and available for the carry-over. The tabulated carry-over is a net short-term capital loss carried over from the first preceding year and applied against the net short-term capital gain as provided under the 1938 act and, accordingly, is limited to the net income of the year in which the loss arose as well as to the net short-term capital gain of the year in which the carry-over is used.

The 1942 act provides that for any income year beginning after December 31, 1941, the "Net capital loss," that is, the disallowed capital loss resulting from the current year sales of capital assets, shall be a short-term capital loss in each of five succeeding years to the extent that such loss exceeds the total of any "Net capital gains" of any years intervening between the year in which the loss arose and such succeeding year. Under this act, the net capital loss for any year is the excess of (a) the current year capital losses (both short- and long-term) over (b) the sum of current year capital gains (both short- and long-term) and the smaller of either \$1,000 or net income (or adjusted gross income if taxed under Supplement T for 1944 and thereafter) computed without regard to capital gains and losses. Thus the disallowed loss to be carried forward includes both short- and long-term capital losses in contrast with the carry-over under the previous act wherein the carry-over was composed of net short-term capital loss only and the net long-term capital loss was a deduction from total income. Furthermore, the carry-over under the 1942 act is not limited to the net income (or adjusted gross income if taxed under Supplement T for 1944 and thereafter), and when carried into each of five succeeding years as a short-term capital loss is applied against the "Net capital gain," to the extent not previously eliminated. The net capital gain, against which the carry-over is applied, means the excess of (a) the sum of current year capital gains (both short- and long-term) and the smaller of either \$1,000 or net income (or adjusted gross income if taxed under Supplement T for 1944 and thereafter) computed without regard to capital gains and losses, over (b) the current year capital losses (both short- and long-term). Under these provisions, the carry-over is, in effect, applied against either or both net short- and long-term capital gains and against other income not exceeding \$1,000, in each of five succeeding years unless eliminated in the interim.

The capital loss carry-over is tabulated from all returns with net gain or with net loss from sales of capital assets for the income years 1943-1947. The amount is the entire carry-over reported by the taxpayer whether or not it is offset by capital gains and/or other income. The carry-over reported on the 1943 returns is the net capital loss sustained in 1942; the carry-over reported on the 1944 returns is the net capital loss sustained in 1943 together with the remaining disallowed capital loss of 1942 not eliminated by the net capital gain of 1943; the carry-over reported on the 1945 returns is the net capital loss for 1944 together with the remaining dis-

allowed capital loss of 1942 and of 1943 not eliminated by net capital gain of subsequent years, 1943 and 1944; and the carry-over reported on the 1946 and the 1947 returns is similarly accumulated with the net capital loss sustained in 1945 and 1946, respectively. Because of this amassment, a carry-over, or a portion thereof, may be reported annually for five years until eliminated, along with carry-overs from subsequent years.

The capital loss carry-over tabulated from returns with a net gain from sales of capital assets for 1943-1947 is entirely eliminated by current year capital gains. The capital loss carry-over tabulated from returns with a net loss from sales of capital assets in this period is in some cases partly eliminated and in some others wholly eliminated by current year capital gain and/or the allowable deduction not exceeding \$1,000. In cases where the current year capital loss exceeds the \$1,000 deduction from income, no part of the carry-over is eliminated. When the carry-over consists of capital losses incurred in more than 1 year, the losses are eliminated in the order in which the capital loss arose.

Capital loss carry-over tabulated from individual and taxable fiduciary returns for 1939-1943 and from individual returns for 1944-1947, by returns with net gain or with net loss from sales of capital assets and by returns with net income or adjusted gross income and returns with no net income or no adjusted gross income

[In thousands of dollars]

Income year	Capital loss carry-over tabulated from—					
	Returns with net gain from sales of capital assets			Returns with net loss from sales of capital assets		
	Total capital loss carry-over	On returns with net income 1939-43; adjusted gross income 1944-47	On returns with no net income 1939-43; no adjusted gross income 1944-47	Total capital loss carry-over	On returns with net income 1939-43; adjusted gross income 1944-47	On returns with no net income 1939-43; no adjusted gross income 1944-47
Individual returns and taxable fiduciary returns:						
1939.....	21,601	21,231	371	(Not tabulated)		
1940.....	5,375	5,036	339			
1941.....	3,977	3,977				
1942.....	836	836				
1943.....	19,112	18,898	214	1,989	1,989	5,801
Individual returns:						
1944.....	11,972	11,749	222	190,396	187,157	3,239
1945.....	27,225	26,976	258	251,346	244,402	6,944
1946.....	19,624	19,624		278,228	273,327	4,901
1947.....	14,861	14,589	272	331,896	288,624	43,272

Capital loss carry-over tabulated from taxable fiduciary returns for 1939-1947, by returns with net gain or with net loss from sales of capital assets and by returns with net income or with no net income

[In thousands of dollars]

Income year	Capital loss carry-over tabulated from—					
	Returns with net gain from sales of capital assets			Returns with net loss from sales of capital assets		
	Total capital loss carry-over	On returns with net income	On returns with no net income	Total capital loss carry-over	On returns with net income	On returns with no net income
Taxable fiduciary returns:						
1939.....	943	943	-----	}	(Not tabulated)	
1940.....	172	172	-----			
1941.....	240	240	-----			
1942.....	5	5	-----			
1943.....	2,054	2,049	5	23	23	-----
1941.....	1,841	1,841	-----	8,087	7,130	957
1945.....	5,086	5,086	-----	5,754	5,754	-----
1946.....	4,983	4,983	-----	9,282	9,282	-----
1947.....	2,678	2,678	-----	7,948	7,948	-----
				11,446	11,446	-----

PARTNERSHIP RETURNS OF INCOME, 1917-1947

Partnership returns of income, except for the war excess-profits tax of 1917, are not subject to direct assessment of Federal income tax. However, every domestic partnership and every foreign partnership doing business in the United States or having an office or place of business therein is required to file a return of income on Form 1065 (facsimile on pp. 509-516). "The term 'partnership' includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of this title, a trust or estate or a corporation * * *" (section 3797 (a) (2), Internal Revenue Code). The distributive share of net profit or net loss of the partnership (whether distributed or not) is reported on the income tax return of each partner according to his proportionate share, and the profit or loss thus reported is tabulated elsewhere in this report insofar as it is reported on individual and taxable fiduciary returns for 1947, as a source of income or loss comprising adjusted gross income for individual returns, Form 1040, and as a source of income or loss comprising total income for taxable fiduciary returns, Form 1041.

Significant data tabulated from partnership returns of income, Form 1065, for 1947, are available in a press release which may be obtained upon request to the Statistical Division, Office of the Assistant Commissioner (Planning), Bureau of Internal Revenue, Washington 25, D. C.

The number of partnership returns, Form 1065, filed for the income years 1917 through 1947, shown below as reported by the collectors of internal revenue, include calendar year returns, fiscal and part year returns filed during the succeeding calendar year regardless of month in which the income year ended, and delinquent returns.

Income year:	<i>Number of partnership returns</i>	Income year:	<i>Number of partnership returns</i>
1917 -----	31,701	1933 -----	214,881
1918 -----	100,728	1934 -----	221,740
1919 -----	175,898	1935 -----	222,293
1920 -----	240,767	1936 -----	237,367
1921 -----	259,359	1937 -----	261,470
1922 -----	287,959	1938 -----	273,361
1923 -----	304,996	1939 -----	290,876
1924 -----	321,158	1940 -----	372,796
1925 -----	309,414	1941 -----	453,911
1926 -----	295,425	1942 -----	490,320
1927 -----	282,841	1943 -----	491,544
1928 -----	272,127	1944 -----	577,295
1929 -----	263,519	1945 -----	673,771
1930 -----	244,670	1946 -----	885,378
1931 -----	230,407	1947 -----	935,936
1932 -----	216,712		

BASIC TABLES

Simple and cumulative distributions—by adjusted gross income classes:

1. Number of returns, adjusted gross income, and tax.

Sources of income and tax—by adjusted gross income classes and by form of deduction:

2. Income, deductions, exemption, and tax.
3. Frequency distributions of returns for each specific source.

Frequency distributions of returns—cross classified:

4. Number of returns—by adjusted gross income classes and by size of each specific source of income or loss comprising adjusted gross income.
5. Number of returns with itemized deductions—by adjusted gross income classes and by net income classes.

Tax analysis—by adjusted gross income classes:

6. Normal tax and surtax, alternative tax, average tax, and effective tax rate.
7. Tax withheld, tax payments, refund, and credit.

Marital status—by adjusted gross income classes:

8. Number of returns, adjusted gross income, exemption, and tax.
9. Frequency distribution of returns—by number of exemptions.

Capital gains and losses—by adjusted gross income classes:

10. Short- and long-term capital gain and loss, capital loss carry-over, and capital gain or loss reported.

States and Territories:

11. Selected sources of income and tax.
12. Number of returns, adjusted gross income, and tax—by adjusted gross income classes.

Sole proprietorships—selected industrial groups, by businesses with profit or with loss:

13. Number of businesses, total receipts, net profit, and net loss.
14. Number of businesses, total receipts, net profit, and net loss—by size of total receipts.
15. Frequency distribution of number of businesses with net profit—by size of net profit.

TABLE 1.—*Individual returns for 1947, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions*

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹		Number of returns					
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
		Number	Percent of total	Number	Percent of total	Number	Percent of total
Returns with adjusted gross income, taxable and nontaxable:							
1 Under 0.5.....	4,315,873	7.88	54,799,936	100.00	4,315,873	7.88	1
2 0.5 under 0.75.....	2,641,637	4.82	50,484,063	92.12	6,957,510	12.70	2
3 0.75 under 1.....	2,796,327	5.10	47,842,426	87.30	9,753,837	17.80	3
4 1 under 1.25.....	3,126,496	5.71	45,046,099	82.20	12,880,333	23.50	4
5 1.25 under 1.5.....	3,236,582	5.91	41,919,603	76.50	16,116,915	29.41	5
6 1.5 under 1.75.....	3,590,360	6.55	38,683,021	70.59	19,707,275	35.96	6
7 1.75 under 2.....	3,767,236	6.87	35,092,661	64.04	23,474,511	42.84	7
8 2 under 2.25.....	3,864,644	7.05	31,325,425	57.16	27,339,155	49.89	8
9 2.25 under 2.5.....	3,741,406	6.83	27,460,781	50.11	31,080,561	56.72	9
10 2.5 under 2.75.....	3,559,458	6.50	23,719,375	43.28	34,640,019	63.21	10
11 2.75 under 3.....	3,286,787	6.00	20,159,917	36.79	37,926,806	69.21	11
12 3 under 3.5.....	5,481,393	10.00	16,873,130	30.79	43,408,199	79.21	12
13 3.5 under 4.....	3,681,143	6.72	11,391,737	20.79	47,089,342	85.93	13
14 4 under 4.5 ⁴	2,388,543	4.36	7,710,594	14.07	49,477,885	90.29	14
15 4.5 under 5.....	1,498,144	2.73	5,322,051	9.71	50,976,029	93.02	15
16 5 under 6.....	1,338,066	2.44	3,823,907	6.98	52,314,095	95.46	16
17 6 under 7.....	666,836	1.22	2,485,841	4.54	52,980,931	96.68	17
18 7 under 8.....	381,903	.70	1,819,005	3.32	53,362,834	97.38	18
19 8 under 9.....	259,931	.47	1,437,102	2.62	53,622,765	97.85	19
20 9 under 10.....	190,849	.35	1,177,171	2.15	53,813,614	98.20	20
21 10 under 11.....	146,007	.27	986,322	1.80	53,959,621	98.47	21
22 11 under 12.....	112,101	.20	840,315	1.53	54,071,722	98.67	22
23 12 under 13.....	92,429	.17	728,214	1.33	54,164,151	98.84	23
24 13 under 14.....	73,283	.13	635,785	1.16	54,237,434	98.97	24
25 14 under 15.....	63,141	.12	562,502	1.03	54,300,575	99.09	25
26 15 under 20.....	201,300	.37	499,361	.91	54,501,875	99.46	26
27 20 under 25.....	102,386	.19	298,061	.54	54,604,261	99.64	27
28 25 under 30.....	57,624	.11	195,675	.36	54,661,885	99.75	28
29 30 under 40.....	60,238	.11	138,051	.25	54,722,123	99.86	29
30 40 under 50.....	28,920	.05	77,813	.14	54,751,043	99.91	30
31 50 under 60.....	15,659	.03	48,893	.09	54,766,702	99.94	31
32 60 under 70.....	9,438	.02	33,234	.06	54,776,140	99.96	32
33 70 under 80.....	6,095	.01	23,796	.04	54,782,235	99.97	33
34 80 under 90.....	4,039	.01	17,701	.03	54,786,274	99.98	34
35 90 under 100.....	2,818	.01	13,662	.02	54,789,092	99.98	35
36 100 under 150.....	6,353	.01	10,844	.02	54,795,445	99.99	36
37 150 under 200.....	2,057	(⁶)	4,491	.01	54,797,502	99.99	37
38 200 under 250.....	901	(⁶)	2,434	(⁶)	54,798,403	99.99	38
39 250 under 300.....	459	(⁶)	1,533	(⁶)	54,798,862	99.99	39
40 300 under 400.....	425	(⁶)	1,074	(⁶)	54,799,287	99.99	40
41 400 under 500.....	233	(⁶)	649	(⁶)	54,799,520	99.99	41
42 500 under 750.....	218	(⁶)	416	(⁶)	54,799,738	99.99	42
43 750 under 1,000.....	84	(⁶)	198	(⁶)	54,799,822	99.99	43
44 1,000 under 1,500.....	64	(⁶)	114	(⁶)	54,799,886	99.99	44
45 1,500 under 2,000.....	23	(⁶)	50	(⁶)	54,799,909	99.99	45
46 2,000 under 3,000.....	12	(⁶)	27	(⁶)	54,799,921	99.99	46
47 3,000 under 4,000.....	8	(⁶)	15	(⁶)	54,799,929	99.99	47
48 4,000 under 5,000.....	1	(⁶)	7	(⁶)	54,799,930	99.99	48
49 5,000 and over.....	6	(⁶)	6	(⁶)	54,799,936	100.00	49
50 Total.....	54,799,936	100.00					50
51 Returns with no adjusted gross income, ⁵ nontaxable.....	299,072	(⁷)					51
52 Grand total.....	55,099,008	(⁷)					52

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 1.—Individual returns for 1947, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Adjusted gross income ²					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Returns with adjusted gross income, taxable and nontaxable:						
1 Under 0.5.....	1,169,815	0.78	150,295,275	100.00	1,169,815	0.78
2 0.5 under 0.75.....	1,650,009	1.10	149,125,458	99.22	2,819,824	1.88
3 0.75 under 1.....	2,448,024	1.63	147,475,449	98.12	5,267,848	3.50
4 1 under 1.25.....	3,519,455	2.34	145,027,425	96.49	8,787,303	5.85
5 1.25 under 1.5.....	4,461,498	2.96	141,507,970	94.15	13,238,801	8.81
6 1.5 under 1.75.....	5,831,388	3.88	137,056,472	91.19	19,070,189	12.69
7 1.75 under 2.....	7,061,565	4.70	131,225,084	87.31	26,131,754	17.39
8 2 under 2.25.....	8,207,645	5.46	124,163,519	82.61	34,339,399	22.85
9 2.25 under 2.5.....	8,880,434	5.91	115,955,874	77.15	43,219,833	28.76
10 2.5 under 2.75.....	9,338,192	6.21	107,075,440	71.24	52,558,025	34.97
11 2.75 under 3.....	9,441,984	6.28	97,737,248	65.03	62,000,009	41.25
12 3 under 3.5.....	17,732,690	11.80	88,295,264	58.75	79,732,699	53.05
13 3.5 under 4.....	13,743,740	9.14	70,562,574	46.95	93,476,439	62.20
14 4 under 4.5 ⁴	10,137,810	6.75	56,818,834	37.80	103,614,249	68.94
15 4.5 under 5.....	7,091,760	4.72	46,681,024	31.06	110,706,009	73.66
16 5 under 6.....	7,271,956	4.84	39,589,264	26.34	117,977,965	78.50
17 6 under 7.....	4,299,428	2.86	32,317,308	21.50	122,277,393	81.36
18 7 under 8.....	2,853,596	1.90	28,017,880	18.64	125,130,989	83.26
19 8 under 9.....	2,200,807	1.46	25,164,284	16.74	127,331,796	84.72
20 9 under 10.....	1,807,832	1.20	22,963,477	15.28	129,139,628	85.92
21 10 under 11.....	1,528,747	1.02	21,155,645	14.08	130,668,375	86.94
22 11 under 12.....	1,286,555	.86	19,626,898	13.06	131,954,930	87.80
23 12 under 13.....	1,153,377	.77	18,340,343	12.20	133,108,307	88.56
24 13 under 14.....	987,384	.66	17,186,966	11.44	134,095,691	89.22
25 14 under 15.....	914,602	.61	16,199,582	10.78	135,010,293	89.83
26 15 under 20.....	3,455,452	2.30	15,284,980	10.17	138,465,745	92.13
27 20 under 25.....	2,276,347	1.51	11,829,528	7.87	140,742,092	93.64
28 25 under 30.....	1,571,575	1.05	9,553,181	6.36	142,313,667	94.69
29 30 under 40.....	2,067,030	1.38	7,981,606	5.31	144,380,697	96.06
30 40 under 50.....	1,284,874	.85	5,914,576	3.94	145,665,571	96.92
31 50 under 60.....	853,055	.57	4,629,702	3.08	146,518,626	97.49
32 60 under 70.....	609,146	.41	3,776,647	2.51	147,127,772	97.89
33 70 under 80.....	455,014	.30	3,167,501	2.11	147,582,786	98.20
34 80 under 90.....	341,894	.23	2,712,487	1.80	147,924,680	98.42
35 90 under 100.....	266,643	.18	2,370,593	1.58	148,191,323	98.60
36 100 under 150.....	759,938	.51	2,103,950	1.40	148,951,261	99.11
37 150 under 200.....	352,644	.23	1,344,012	.89	149,303,905	99.34
38 200 under 250.....	200,113	.13	991,368	.66	149,504,018	99.47
39 250 under 300.....	125,243	.08	791,255	.53	149,629,261	99.56
40 300 under 400.....	145,789	.10	666,012	.44	149,775,050	99.65
41 400 under 500.....	103,466	.07	520,223	.35	149,878,516	99.72
42 500 under 750.....	129,747	.09	416,757	.28	150,008,263	99.81
43 750 under 1,000.....	72,064	.05	287,010	.19	150,080,327	99.86
44 1,000 under 1,500.....	77,657	.05	214,946	.14	150,157,984	99.91
45 1,500 under 2,000.....	38,963	.03	137,289	.09	150,196,947	99.93
46 2,000 under 3,000.....	26,894	.02	98,326	.07	150,223,841	99.95
47 3,000 under 4,000.....	26,354	.02	71,432	.05	150,250,195	99.97
48 4,000 under 5,000.....	4,958	(⁶)	45,078	.03	150,255,153	99.97
49 5,000 and over.....	40,120	.03	40,120	.03	150,295,275	100.00
50 Total.....	150,295,275	100.00				
51 Returns with no adjusted gross income, ⁵ nontaxable.....	* 559,193	(⁷)				
52 Grand total.....	* 149,736,082	(⁷)				

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 1.—Individual returns for 1947, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹		Tax liability ²					
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
		Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Returns with adjusted gross income, taxable and nontaxable:							
1	Under 0.5.....						1
2	0.5 under 0.75.....	20,188	0.11	18,076,281	100.00	20,188	0.11
3	0.75 under 1.....	79,420	.44	18,056,094	99.89	99,608	.55
4	1 under 1.25.....	146,930	.81	17,976,674	99.45	246,538	1.36
5	1.25 under 1.5.....	240,857	1.33	17,829,744	98.64	487,395	2.70
6	1.5 under 1.75.....	354,941	1.96	17,588,887	97.30	842,336	4.66
7	1.75 under 2.....	489,785	2.71	17,233,946	95.34	1,332,121	7.37
8	2 under 2.25.....	604,681	3.35	16,744,161	92.63	1,936,802	10.71
9	2.25 under 2.5.....	687,126	3.80	16,139,480	89.29	2,623,928	14.52
10	2.5 under 2.75.....	742,942	4.11	15,452,354	85.48	3,366,870	18.63
11	2.75 under 3.....	767,686	4.25	14,709,412	81.37	4,134,556	22.87
12	3 under 3.5.....	1,504,391	8.32	13,941,726	77.13	5,638,947	31.20
13	3.5 under 4.....	1,262,715	6.99	12,437,335	68.80	6,901,662	38.18
14	4 under 4.5 ⁴	993,948	5.50	11,174,620	61.82	7,895,610	43.68
15	4.5 under 5.....	767,473	4.25	10,180,672	56.32	8,663,083	47.93
16	5 under 6.....	870,431	4.82	9,413,199	52.07	9,533,514	52.74
17	6 under 7.....	584,705	3.23	8,542,768	47.26	10,118,219	55.98
18	7 under 8.....	427,631	2.37	7,958,063	44.02	10,545,850	58.34
19	8 under 9.....	356,070	1.97	7,530,432	41.66	10,901,920	60.31
20	9 under 10.....	311,828	1.73	7,174,362	39.69	11,213,748	62.04
21	10 under 11.....	279,283	1.55	6,862,534	37.96	11,493,031	63.58
22	11 under 12.....	248,287	1.37	6,583,251	36.42	11,741,318	64.95
23	12 under 13.....	233,341	1.29	6,334,964	35.05	11,974,659	66.25
24	13 under 14.....	209,236	1.16	6,101,623	33.75	12,183,895	67.40
25	14 under 15.....	202,238	1.12	5,892,387	32.60	12,386,133	68.52
26	15 under 20.....	850,451	4.70	5,690,149	31.48	13,236,584	73.23
27	20 under 25.....	656,648	3.63	4,839,698	26.77	13,893,232	76.86
28	25 under 30.....	511,078	2.83	4,183,050	23.14	14,404,310	79.69
29	30 under 40.....	754,095	4.17	3,671,972	20.31	15,158,405	83.86
30	40 under 50.....	523,593	2.90	2,917,877	16.14	15,681,998	86.75
31	50 under 60.....	374,549	2.07	2,394,284	13.25	16,056,547	88.83
32	60 under 70.....	283,279	1.57	2,019,735	11.17	16,339,826	90.39
33	70 under 80.....	220,309	1.22	1,736,456	9.61	16,560,135	91.61
34	80 under 90.....	171,510	.95	1,516,147	8.39	16,731,645	92.56
35	90 under 100.....	136,803	.76	1,344,637	7.44	16,868,448	93.32
36	100 under 150.....	411,090	2.27	1,207,834	6.68	17,279,538	95.59
37	150 under 200.....	201,928	1.12	796,744	4.41	17,481,466	96.71
38	200 under 250.....	117,588	.65	594,816	3.29	17,599,054	97.36
39	250 under 300.....	75,384	.42	477,228	2.64	17,674,438	97.78
40	300 under 400.....	86,394	.48	401,844	2.22	17,760,832	98.25
41	400 under 500.....	61,438	.34	315,450	1.75	17,822,270	98.59
42	500 under 750.....	77,700	.43	254,012	1.41	17,899,970	99.02
43	750 under 1,000.....	45,049	.25	176,312	.98	17,945,019	99.27
44	1,000 under 1,500.....	48,515	.27	131,263	.73	17,993,534	99.54
45	1,500 under 2,000.....	23,737	.13	82,748	.46	18,017,271	99.67
46	2,000 under 3,000.....	17,630	.10	59,011	.33	18,034,901	99.77
47	3,000 under 4,000.....	14,497	.08	41,381	.23	18,049,398	99.85
48	4,000 under 5,000.....	2,082	.01	26,884	.15	18,051,480	99.86
49	5,000 and over.....	24,802	.14	24,802	.14	18,076,281	100.00
50	Total.....	18,076,281	100.00				
51	Returns with no adjusted gross income, ⁵ nontaxable.....						
52	Grand total.....	18,076,281	100.00				

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

34	90 under 100.....	2,818	65,854	66,686	6,459	620	7,603	411	25,070	2,225	34
35	100 under 150.....	6,353	189,356	202,748	17,709	1,600	20,541	983	55,609	7,432	35
36	150 under 200.....	2,057	62,296	67,565	4,776	618	7,725	488	18,237	4,730	36
37	200 under 250.....	901	29,497	31,566	2,497	280	3,348	264	11,330	2,459	37
38	250 under 300.....	425	16,315	17,446	2,889	84	2,834	87	7,699	1,676	38
39	300 under 400.....	459	13,428	15,036	2,705	84	3,521	209	4,270	1,905	39
40	400 under 500.....	233	8,866	35,346	2,308	69	3,036	105	2,652	1,140	40
41	500 under 750.....	218	6,119	48,857	3,005	357	2,704	415	4,339	2,357	41
42	750 under 1,000.....	84	2,653	28,642	1,102	27	1,338	120	2,428	767	42
43	1,000 under 1,500.....	64	2,633	34,153	1,102	27	1,338	120	2,428	592	43
44	1,500 under 2,000.....	23	2,239	34,153	1,102	27	1,338	120	2,428	338	44
45	2,000 under 3,000.....	12	1,134	12,469	1,102	27	1,338	120	2,428	450	45
46	3,000 under 4,000.....	18	1,117	8,283	1,102	27	1,338	120	2,428	273	46
47	4,000 under 5,000.....	1	66	63	1,102	27	1,338	120	2,428	30	47
48	5,000 and over.....	6	64	19,953	2,808	133	1,670	59	2,988	25	48
49	Total taxable returns.....	41,578,524	102,930,777	4,176,878	1,033,133	191,288	1,927,709	191,641	13,965,225	370,481	49
50	Non-taxable returns: ³³										
51	No adjusted gross income ⁵	299,072	67,076	16,819	10,156	502	26,579	23,845	10,078	519,812	50
52	Under 0.5.....	4,315,873	1,037,579	13,837	13,041	3,607	43,155	8,476	95,729	43,534	51
53	0.5 under 1.....	1,380,164	613,173	14,793	14,920	5,793	40,354	2,989	130,504	15,582	52
54	1 under 1.25.....	1,267,231	796,233	12,469	13,410	6,130	40,555	3,745	221,746	16,753	53
55	1.25 under 1.5.....	1,237,479	966,911	12,819	12,894	8,418	39,847	3,642	296,957	15,239	54
56	1.5 under 1.75.....	1,047,112	984,646	9,768	7,191	3,497	21,516	2,557	247,216	12,531	55
57	1.75 under 2.....	1,004,754	1,250,773	6,829	6,251	3,062	18,745	3,046	287,185	9,738	56
58	2 under 2.25.....	751,900	1,033,353	5,136	2,833	1,585	13,202	1,909	209,934	6,884	57
59	2.25 under 2.5.....	415,039	811,405	4,327	3,027	(*)	12,686	2,384	270,501	7,238	58
60	2.5 under 2.75.....	434,046	951,258	2,623	1,438	(*)	7,157	1,827	138,485	6,261	59
61	2.75 under 3.....	240,496	580,551	2,131	1,356	(*)	8,563	827	151,061	6,708	60
62	3 under 3.5.....	341,393	918,513	4,109	2,240	(*)	8,658	697	83,589	1,406	61
63	3.5 under 4.....	125,297	381,172	1,286	1,834	(*)	1,863	1,863	141,632	1,794	62
64	4 and over.....	67,796	219,678	8,564	1,834	(*)	5,928	573	66,432	(*)	63
65	Total non-taxable returns.....	13,520,454	11,872,970	118,312	92,281	35,544	299,960	59,144	2,415,344	668,429	65
66	Grand total.....	55,099,008	114,803,747	4,295,190	1,125,414	226,832	2,227,669	250,785	16,380,569	1,038,910	66
67	Taxable returns with adjusted gross income under \$5,000 and non-taxable returns.....	51,275,101	96,096,686	875,530	499,997	166,547	1,221,142	190,903	8,797,627	841,087	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	3,823,907	18,707,062	3,419,659	625,413	60,285	1,006,527	59,888	7,582,945	197,823	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

33	80 under 90	77,074	1,139	28,988	658	109	238	22,577	992	341,894	33
34	90 under 100	54,701	1,088	22,323	522	95	143	20,279	1,391	286,643	34
35	100 under 150	146,297	1,702	89,374	1,133	123	675	67,368	2,137	759,938	35
36	150 under 200	52,200	995	51,003	401	78	300	40,139	973	352,644	36
37	200 under 250	23,710	587	34,517	184	(*)	165	24,960	727	200,113	37
38	250 under 300	13,998	766	22,919	91	119	57	18,944	126	125,243	38
39	300 under 400	13,776	554	37,026	69	13	132	18,564	197	145,789	39
40	400 under 500	6,246	342	32,605	37	13	78	13,804	222	103,466	40
41	500 under 750	9,434	955	36,774	38	12	79	21,210	91	129,747	41
42	750 under 1,000	4,425	133	16,182	22	17	53	16,150	185	72,064	42
43	1,000 under 1,500	2,229	73	26,448	18	1	3	10,264	11	77,657	43
44	1,500 under 2,000	131	94	8,761	4	2	8	15,329	8	38,963	44
45	2,000 under 3,000	3,473	94	14,460	3	---	---	7,899	2	26,894	45
46	3,000 under 4,000	718	---	4,147	---	---	21	217	12	26,394	46
47	4,000 under 5,000	---	12	13,123	---	---	60	4,175	190	40,120	47
48	5,000 and over	---	---	---	---	---	---	---	---	---	48
49	Total taxable returns	7,944,923	120,909	2,290,706	238,147	79,749	47,545	1,207,247	522,967	135,301,876	49
Nontaxable returns: ⁴³											
50	No adjusted gross income ⁵	16,797	143,121	42,195	18,281	4,013	56,080	3,369	4,332	8,559,193	50
51	Under 0.5	14,828	8,131	11,981	12,370	1,177	6,316	2,028	11,383	1,169,815	51
52	0.5 under 0.75	18,038	2,464	9,970	5,691	786	2,383	1,725	9,924	830,870	52
53	0.75 under 1	24,179	2,753	12,627	4,207	1,357	1,229	3,174	11,831	1,115,022	53
54	1 under 1.25	26,937	3,396	15,800	3,664	1,380	1,400	2,826	13,723	1,371,136	54
55	1.25 under 1.5	28,500	3,112	8,840	3,107	1,119	1,024	1,752	11,484	1,304,196	55
56	1.5 under 1.75	38,398	2,178	9,476	2,366	2,195	1,573	1,132	13,635	1,618,775	56
57	1.75 under 2	25,395	1,942	8,189	1,383	1,621	1,199	1,120	11,948	1,209,908	57
58	2 under 2.25	32,170	2,082	10,393	2,043	2,805	753	2,069	10,797	1,385,094	58
59	2.25 under 2.5	20,079	(*)	5,491	1,358	1,366	(*)	(*)	5,670	955,729	59
60	2.5 under 2.75	18,105	(*)	7,263	1,446	(*)	(*)	(*)	7,342	1,139,668	60
61	2.75 under 3	11,133	(*)	3,060	1,280	(*)	(*)	(*)	4,857	639,032	61
62	3 under 3.5	13,913	(*)	6,805	847	1,034	(*)	(*)	4,203	1,095,525	62
63	3.5 under 4	7,481	(*)	2,347	518	(*)	(*)	(*)	3,208	466,295	63
64	4 and over	7,707	(*)	6,151	846	(*)	(*)	(*)	3,221	312,240	64
65	Total nontaxable returns	303,659	174,368	161,591	59,448	21,385	75,538	23,434	126,659	914,934,206	65
66	Grand total	8,248,582	295,277	2,452,297	297,595	101,134	123,083	1,230,681	649,626	914,736,082	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	2,426,604	223,822	880,889	169,872	62,946	96,419	187,428	453,535	9110,146,816	67
68	Taxable returns with adjusted gross income of \$5,000 and over	5,821,980	71,456	1,571,402	127,718	38,193	26,669	1,043,244	196,083	39,589,264	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns;
Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from
each of the sources comprising adjusted gross income, deductions, exemption, tax liability, tax payments,
and tax overpayment—Continued

PART I.—ALL RETURNS—Continued						
[Adjusted gross income classes and money figures in thousands of dollars]						
Adjusted gross income classes ¹						
	Amount of exemption ²	Tax liability ³	Tax withheld	Payments on 1947 declaration ²	Tax due at time of filing	Overpayment (refund, or credit on 1948 tax)
Taxable returns:						
1 0.5 under 0.75.....	630,737	20,188	61,514	2,548	3,402	47,277
2 0.75 under 1.....	764,548	79,420	107,434	6,312	11,752	46,077
3 1 under 1.25.....	1,136,468	146,930	166,280	11,926	19,931	51,179
4 1.25 under 1.5.....	1,526,591	240,857	252,284	17,345	29,226	57,999
5 1.5 under 1.75.....	1,866,197	354,941	357,093	23,571	36,846	62,569
6 1.75 under 2.....	2,522,767	489,785	489,926	31,828	46,029	77,998
7 2 under 2.25.....	2,664,684	604,681	589,962	36,914	53,452	75,649
8 2.25 under 2.5.....	3,356,597	687,126	671,376	44,310	60,879	89,439
9 2.5 under 2.75.....	3,314,947	742,942	713,204	48,364	64,662	83,285
10 2.75 under 3.....	3,673,375	787,686	735,688	51,207	69,414	88,619
11 3 under 3.5.....	6,743,142	1,504,391	1,414,068	102,236	141,983	153,919
12 3.5 under 4.....	5,048,331	1,262,715	1,149,704	100,643	127,189	114,794
13 4 under 4.5.....	3,462,998	993,948	871,637	92,638	111,909	82,238
14 4.5 under 5.....	2,249,343	787,473	639,414	91,115	95,567	56,612
15 5 under 6.....	1,963,635	870,431	627,581	166,827	142,985	66,962
16 6 under 7.....	936,981	584,705	340,994	156,074	134,895	37,258
17 7 under 8.....	526,984	427,631	205,850	149,009	103,893	31,210
18 8 under 9.....	352,786	356,070	149,448	138,622	92,786	24,788
19 9 under 10.....	256,718	311,828	118,168	133,899	81,794	22,032
20 10 under 11.....	196,593	279,283	100,712	124,112	72,066	17,607
21 11 under 12.....	148,201	248,287	78,056	119,577	66,056	15,401
22 12 under 13.....	122,219	233,341	72,006	114,295	60,878	13,838
23 13 under 14.....	96,232	209,236	59,385	106,770	55,393	12,310
24 14 under 15.....	82,845	202,238	55,164	105,384	53,931	12,240
25 15 under 20.....	282,919	830,431	213,866	464,012	218,014	45,462
26 20 under 25.....	131,261	656,648	137,581	382,598	185,920	29,431
27 25 under 30.....	72,604	511,078	94,585	310,031	125,338	18,867
28 30 under 40.....	73,641	754,095	121,793	478,600	178,145	24,343
29 40 under 50.....	33,989	523,593	71,432	348,529	118,066	14,434
30 50 under 60.....	17,767	374,549	45,551	256,365	82,288	9,655
31 60 under 70.....	10,416	283,279	31,310	196,822	61,632	6,485
32 70 under 80.....	6,575	220,309	22,823	155,897	46,511	4,723
33 80 under 90.....	4,239	171,510	16,546	122,600	35,870	3,506
34 90 under 100.....	2,908	136,803	12,333	99,872	27,887	3,287

3	100 under 150.....	6,263	411,090	30,905	306,061	82,156	8,033	35
35	150 under 200.....	1,905	201,928	10,852	157,106	37,716	3,747	36
36	200 under 250.....	792	117,588	5,555	92,256	22,152	2,375	37
37	250 under 300.....	396	75,384	3,150	61,426	12,254	1,445	38
38	300 under 350.....	381	86,394	2,352	69,376	15,948	1,281	39
39	350 under 400.....	185	61,438	1,624	50,839	9,652	677	40
40	400 under 450.....	158	77,700	1,046	62,479	15,755	1,582	41
41	450 under 500.....	68	45,049	396	40,688	4,745	779	42
42	500 under 1,000.....	56	48,515	382	41,532	6,795	195	43
43	1,000 under 1,500.....	23	23,737	8	20,336	3,637	244	44
44	1,500 under 2,000.....	9	17,630	21	15,334	2,282	86	45
45	2,000 under 3,000.....	7	14,497	12	11,183	3,654	361	46
46	3,000 under 4,000.....	2	2,082	12	82	1,988	---	47
47	4,000 under 5,000.....	6	24,802	10	17,674	7,118	---	48
48	5,000 and over.....	---	---	---	---	---	---	49
49	Total taxable returns.....	44,262,477	18,076,281	10,851,140	5,736,923	3,012,491	1,524,276	49
50	Nontaxable returns. ²³	344,427	---	7,355	33,025	---	40,381	50
51	No adjusted gross income ⁵	2,841,964	---	84,169	7,571	---	91,740	51
52	Under 0.5.....	1,426,448	---	32,949	4,346	---	37,293	52
53	0.5 under 1.....	1,642,314	---	32,058	4,352	---	36,410	53
54	1 under 1.25.....	1,905,856	---	34,153	4,321	---	38,474	54
55	1.25 under 1.5.....	1,680,060	---	27,940	3,497	---	31,434	55
56	1.5 under 1.75.....	1,876,766	---	33,680	3,985	---	37,516	56
57	1.75 under 2.....	1,625,192	---	21,512	2,683	---	24,193	57
58	2 under 2.25.....	1,710,602	---	27,013	2,440	---	29,455	58
59	2.25 under 2.5.....	1,086,668	---	14,777	1,426	---	16,203	59
60	2.5 under 2.75.....	1,165,129	---	18,193	1,470	---	19,665	60
61	2.75 under 3.....	710,277	---	10,014	1,108	---	11,122	61
62	3 under 3.5.....	1,068,036	---	16,805	1,485	---	18,290	62
63	3.5 under 4.....	440,476	---	7,803	978	---	8,781	63
64	4 and over.....	253,916	---	6,321	2,820	---	9,143	64
65	Total nontaxable returns.....	19,578,115	---	374,691	75,407	---	450,100	65
66	Grand total.....	63,840,592	18,076,281	11,225,831	5,812,330	3,012,491	1,974,376	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	58,530,837	8,663,083	8,594,286	736,364	872,203	1,539,754	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	5,309,756	9,413,199	2,631,567	5,075,967	2,140,291	434,624	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment—Continued

PART II.—RETURNS WITH STANDARD DEDUCTION^{2a}

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes ¹	Number of returns	Salaries and wages ^{1b}	Dividends ¹¹	Interest ¹²	Annuities and pensions ¹³	Rents and royalties ¹⁴		Business and professions ¹⁵	
							Net profit	Net loss	Net profit	Net loss
1	Taxable returns:									
2	0.5 under 0.75.....	1,187,741	680,830	7,615	5,966	2,435	13,257	1,565	42,539	2,090
3	0.75 under 1.....	1,352,970	1,065,561	11,142	8,947	3,783	15,962	1,440	56,201	2,680
4	1 under 1.25.....	1,649,462	1,646,551	17,490	10,817	5,895	20,193	2,940	131,771	4,384
5	1.25 under 1.5.....	1,969,596	2,394,181	20,501	15,037	6,784	31,326	3,279	177,599	10,661
6	1.5 under 1.75.....	2,200,662	3,224,171	20,603	12,389	7,529	31,326	3,322	212,417	8,047
7	1.75 under 2.....	2,602,163	4,387,125	24,684	17,770	8,015	35,094	4,901	285,278	10,555
8	2 under 2.25.....	2,681,319	4,978,586	25,731	17,238	7,875	38,829	5,363	301,852	8,452
9	2.25 under 2.5.....	2,740,478	5,857,751	26,034	18,033	8,085	39,418	5,254	390,982	9,391
10	2.5 under 2.75.....	2,512,350	5,988,827	27,018	16,448	8,643	33,792	7,834	359,965	10,099
11	2.75 under 3.....	2,423,142	6,289,831	25,220	15,962	8,411	40,795	11,966	405,104	8,940
12	3 under 3.5.....	2,085,988	11,608,735	27,830	32,907	7,845	76,996	8,414	684,121	15,469
13	3.5 under 4.....	2,842,220	8,152,868	54,690	27,830	5,452	68,957	6,253	598,584	7,404
14	4 under 4.5.....	1,694,606	6,152,868	47,457	25,129	3,488	55,668	4,465	570,115	6,197
15	4.5 under 5.....	1,077,214	4,160,017	46,220	19,964	1,953	50,785	6,073	817,043	11,347
16	5 under 6.....	846,180	3,141,421	84,660	29,647	2,869	54,553	2,675	646,721	5,246
17	6 under 7.....	388,541	1,371,335	58,921	20,615	1,866	36,719	2,159	485,381	4,313
18	7 under 8.....	211,160	711,372	39,927	13,627	1,862	29,118	1,023	377,555	3,596
19	8 under 9.....	134,415	440,613	39,927	13,627	916	24,627	1,050	305,381	2,138
20	9 under 10.....	92,731	307,652	31,991	9,869	571	19,996	887	235,987	1,905
21	10 under 11.....	65,019	224,469	25,939	7,779	340	19,996	887	199,495	1,586
22	11 under 12.....	46,414	149,112	22,620	5,882	211	15,430	440	161,150	1,269
23	12 under 13.....	35,637	126,133	19,154	5,630	209	12,413	371	128,903	982
24	13 under 14.....	26,821	96,905	16,174	4,378	239	10,870	265	112,744	1,013
25	14 under 15.....	21,245	77,848	13,785	3,303	819	9,369	1,220	346,704	8,327
26	15 under 16.....	56,955	232,618	47,757	11,028	266	27,875	1,214	168,117	2,500
27	16 under 17.....	20,914	93,835	23,618	4,758	196	14,490	283	88,058	917
28	17 under 18.....	9,301	46,304	13,670	2,531	115	7,000	168	87,171	1,112
29	18 under 19.....	2,568	36,468	6,933	941	29	3,257	109	37,453	522
30	19 under 20.....	7,421	14,479	3,497	388	45	3,232	163	262,30	682
31	20 under 21.....	1,033	6,401	2,241	269	8	1,481	113	17,150	128
32	21 under 22.....	634	3,699	2,241	269	3	1,022	5	10,686	63
33	22 under 23.....	291	2,491	1,134	163	3	547	10	5,985	33
34	23 under 24.....	154	2,491	1,134	98	3	478	10	4,962	33
35	24 under 25.....	95	647	566	105	5	155	29	2,897	14

	100 under 150.	156	1,245	1,213	219	2	466	3	4,381	103
35	100 under 150.	156	1,245	1,213	219	2	466	3	4,381	103
36	150 under 200.	34	668	511	43	---	308	1	1,477	9
37	200 under 250.	38	26	5	(35)	---	8	---	1,471	37
38	250 under 300.	4	4	12	---	---	---	---	7	38
39	300 under 400.	9	144	323	14	---	(35)	(35)	22	61
40	400 under 500.	4	29	10	2	---	(35)	---	489	39
41	500 under 750.	4	8	25	11	---	---	---	593	40
42	750 under 1,000.	4	10	2	1	---	1	---	41	41
43	1,000 under 1,500.	---	---	---	---	---	---	---	42	42
44	1,500 under 2,000.	---	---	---	---	---	---	---	44	43
45	2,000 under 3,000.	---	---	---	---	---	---	---	44	44
46	3,000 under 4,000.	---	---	---	---	---	---	---	---	45
47	4,000 under 5,000.	---	---	---	---	---	---	---	---	46
48	5,000 and over.	---	---	---	---	---	---	---	---	47
49	Total taxable returns.	32,587,560	74,190,609	890,817	384,685	83,615	898,511	90,546	9,230,739	164,018
50	Nontaxable returns: #	---	---	---	---	---	---	---	---	---
51	No adjusted gross income \$	---	---	---	---	---	---	---	---	---
52	Under 0.5.	4,261,518	1,027,448	9,998	11,063	2,914	36,842	6,926	90,061	50
53	0.5 under 0.75.	1,243,190	573,181	7,267	8,336	3,379	24,261	1,960	116,610	51
54	0.75 under 1.	1,164,738	751,882	7,203	7,863	4,527	28,954	2,605	202,037	52
55	1 under 1.25.	1,104,116	891,706	5,376	7,303	4,205	25,634	2,247	202,037	53
56	1.25 under 1.5.	840,049	908,339	4,423	3,706	1,486	9,505	883	255,610	54
57	1.5 under 1.75.	901,117	1,149,956	2,948	2,767	1,281	9,370	1,083	208,286	55
58	1.75 under 2.	602,581	914,948	2,124	1,104	(44)	5,944	910	233,489	56
59	2 under 2.25.	682,828	1,189,662	1,827	1,719	(44)	7,003	969	175,989	57
60	2.25 under 2.5.	333,964	663,830	1,338	487	(44)	3,598	243	239,635	58
61	2.5 under 2.75.	378,163	837,266	1,868	518	(44)	5,352	488	106,832	59
62	2.75 under 3.	189,097	465,222	902	269	(44)	2,473	(44)	130,695	60
63	3 under 3.5.	272,775	741,108	1,071	868	(44)	3,383	510	62,407	61
64	3.5 under 4.	93,862	291,416	89	264	---	2,055	(44)	115,963	62
65	4 and over.	42,853	130,979	563	(44)	---	1,211	(44)	49,107	63
66	Total nontaxable returns.	12,110,341	10,506,926	46,696	46,446	19,396	166,482	19,250	2,045,546	106,085
67	Grand total.	44,697,901	84,697,535	937,513	431,131	103,011	1,064,993	109,796	11,276,285	270,103
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.	42,730,252	77,608,552	458,820	290,781	88,645	718,899	90,239	7,030,519	222,684
69	Taxable returns with adjusted gross income of \$5,000 and over.	1,967,649	7,088,982	478,692	140,346	14,370	346,092	19,561	4,245,769	47,419

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment—Continued

PART II.—RETURNS WITH STANDARD DEDUCTION ²²—Continued
[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹		Partnership ¹⁶		Sales or exchanges of capital assets ¹⁷		Sales or exchanges of property other than capital assets ¹⁸		Income from estates and trusts ¹⁹	Miscellaneous income ²⁰	Adjusted gross income ²	
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss				
Taxable returns:											
1	0.5 under 0.75.....	11, 111	920	4, 083	2, 030	(²⁴)	(²⁴)	2, 611	4, 676	768, 597	
2	0.75 under 1.....	16, 584	600	6, 704	1, 427			2, 289	6, 322	1, 178, 429	
3	1 under 1.25.....	30, 921	2, 161	9, 796	1, 387	692	288	3, 958	9, 455	1, 877, 018	
4	1.25 under 1.5.....	48, 197	1, 663	16, 055	3, 395	938	893	3, 231	12, 507	2, 706, 461	
5	1.5 under 1.75.....	56, 137	1, 361	19, 846	3, 604	1, 147	1, 517	6, 115	12, 464	3, 596, 885	
6	1.75 under 2.....	86, 597	1, 585	22, 137	4, 057	1, 442	820	4, 286	15, 577	4, 875, 088	
7	2 under 2.25.....	86, 072	2, 131	26, 814	4, 192	2, 074	615	6, 855	14, 885	5, 464, 058	
8	2.25 under 2.5.....	125, 154	3, 504	38, 086	4, 873	1, 950	1, 163	8, 391	19, 159	6, 503, 858	
9	2.5 under 2.75.....	123, 910	2, 668	30, 791	4, 348	1, 667	483	9, 119	19, 389	6, 589, 325	
10	2.75 under 3.....	137, 343	1, 925	38, 838	4, 032	2, 139	605	5, 004	20, 463	6, 961, 873	
11	3 under 3.5.....	262, 008	4, 097	80, 801	7, 173	5, 327	1, 706	13, 143	34, 271	12, 897, 788	
12	3.5 under 4.....	258, 454	4, 514	78, 132	6, 666	3, 159	1, 433	16, 949	23, 998	9, 862, 442	
13	4 under 4.5.....	202, 300	2, 382	68, 960	5, 630	3, 690	938	13, 649	25, 343	7, 175, 718	
14	4.5 under 5.....	189, 038	1, 793	55, 815	4, 158	2, 165	904	8, 801	13, 286	5, 100, 341	
15	5 under 5.5.....	345, 420	5, 615	86, 175	7, 592	4, 440	1, 828	24, 069	17, 492	4, 590, 784	
16	5.5 under 6.....	265, 235	1, 229	61, 653	4, 949	4, 363	1, 008	19, 699	13, 816	2, 504, 172	
17	6 under 7.....	211, 835	1, 879	47, 879	3, 780	1, 937	1, 408	17, 504	8, 660	1, 576, 811	
18	7 under 8.....	188, 414	1, 848	36, 713	2, 580	1, 508	495	12, 078	6, 557	1, 137, 261	
19	8 under 9.....	165, 267	969	29, 686	2, 072	914	498	11, 898	6, 046	877, 520	
20	9 under 10.....	132, 619	1, 173	23, 493	1, 567	1, 032	452	9, 832	4, 706	680, 431	
21	10 under 11.....	113, 461	453	18, 670	1, 275	558	405	7, 347	3, 950	532, 407	
22	11 under 12.....	99, 673	628	14, 513	1, 125	557	187	6, 432	2, 507	444, 724	
23	12 under 13.....	85, 087	704	13, 582	916	390	110	5, 604	2, 255	361, 279	
24	13 under 14.....	74, 581	274	11, 444	861	366	96	4, 870	1, 187	307, 737	
25	14 under 15.....	260, 992	2, 176	41, 404	2, 133	838	638	19, 802	5, 429	970, 933	
26	15 under 20.....	132, 486	613	19, 169	870	432	296	8, 958	2, 365	463, 027	
27	20 under 25.....	81, 285	369	10, 814	460	299	149	5, 642	1, 587	252, 703	
28	25 under 30.....	83, 446	480	12, 789	417	284	141	5, 894	1, 759	252, 066	
29	30 under 40.....	41, 644	251	6, 340	128	20	51	2, 813	591	113, 414	
30	40 under 50.....	19, 916	145	5, 322	68	16	60	2, 282	468	56, 287	
31	50 under 60.....	11, 929	64	3, 522	27	31	5	1, 162	175	34, 429	
32	60 under 70.....	7, 654	48	2, 984	12	3	1	1, 802	186	21, 699	
33	70 under 80.....										

3	80 under 90.....	4,292	27	1,734	15	4	8	179	27	12,985	33
34	90 under 100.....	3,358	2	1,171	6	1	-----	592	3	8,049	34
35	100 under 150.....	6,045	3	4,238	8	8	17	672	139	18,553	35
36	150 under 200.....	1,135	-----	1,648	-----	3	-----	77	(45)	5,860	36
37	200 under 250.....	-----	8	601	1	-----	-----	747	3	1,562	37
38	250 under 300.....	831	-----	-----	-----	-----	-----	273	-----	1,134	38
39	300 under 400.....	2	-----	1,969	6	-----	-----	(45)	(45)	3,094	39
40	400 under 500.....	-----	35	1,327	1	-----	-----	1	-----	1,822	40
41	500 under 750.....	584	-----	1,100	-----	(45)	-----	-----	-----	2,321	41
42	750 under 1,000.....	-----	23	887	-----	-----	-----	-----	-----	885	42
43	1,000 under 1,500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	43
44	1,500 under 2,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	44
45	2,000 under 3,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	45
46	3,000 under 4,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	46
47	4,000 under 5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	47
48	5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	48
49	Total taxable returns.....	3,951,298	50,211	957,803	87,827	44,677	19,318	270,476	311,707	90,803,017	49
50	Nontaxable returns: **	-----	-----	-----	-----	-----	-----	-----	-----	-----	50
51	No adjusted gross income ¹	-----	-----	-----	-----	-----	-----	-----	-----	-----	51
52	Under 0.5.....	13,425	6,507	10,653	9,550	1,091	4,444	1,136	10,749	1,152,364	52
53	0.5 under 0.75.....	15,350	1,554	7,825	3,888	606	1,124	912	7,325	745,118	53
54	0.75 under 1.....	21,040	1,865	10,856	2,791	1,085	793	1,998	9,837	1,025,750	54
55	1 under 1.25.....	23,443	2,079	11,805	1,778	1,028	884	803	10,019	1,219,461	55
56	1.25 under 1.5.....	20,275	1,508	5,511	1,594	707	(44)	566	8,437	1,158,014	56
57	1.5 under 1.75.....	32,758	1,408	6,085	1,342	1,534	1,404	(44)	11,201	1,450,433	57
58	1.75 under 2.....	21,765	1,032	6,015	415	1,437	(44)	(44)	9,074	1,131,551	58
59	2 under 2.25.....	27,578	(44)	3,348	826	2,313	(44)	1,275	8,756	1,448,041	59
60	2.25 under 2.5.....	12,425	(44)	3,758	(44)	(44)	(44)	(44)	3,262	793,945	60
61	2.5 under 2.75.....	12,294	(44)	4,586	(44)	(44)	(44)	(44)	5,432	993,160	61
62	2.75 under 3.....	6,139	(44)	1,638	(44)	(44)	(44)	(44)	2,817	541,087	62
63	3 under 3.5.....	6,406	(44)	3,620	(44)	(44)	(44)	(44)	2,911	874,856	63
64	3.5 under 4.....	3,864	(44)	845	(44)	(44)	(44)	(44)	2,174	349,353	64
65	4 and over.....	(44)	(44)	1,662	(44)	-----	(44)	(44)	1,574	187,719	65
65	Total nontaxable returns.....	219,762	17,672	82,209	23,434	12,781	11,270	8,444	93,869	13,070,845	65
66	Grand total.....	4,171,060	67,883	1,040,012	111,261	57,458	30,588	278,920	405,576	103,873,862	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	1,853,587	48,878	579,065	80,305	39,457	22,848	109,886	325,663	88,638,723	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	2,317,471	19,006	460,943	30,952	18,004	7,743	169,229	79,908	15,235,139	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment—Continued

PART II.—RETURNS WITH STANDARD DEDUCTION ²³—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹		Amount of exemption ²	Tax liability ³	Tax withheld	Payments on 1947 declaration ²²	Tax due at time of filing	Overpayment (refund, or credit on 1948 tax)
Taxable returns:							
1	0.5 under 0.75	593,871	18,907	59,370	2,199	2,912	45,575
2	0.75 under 1	676,485	73,011	99,074	4,633	9,659	40,354
3	1 under 1.25	1,004,379	131,424	149,530	8,285	16,184	42,557
4	1.25 under 1.5	1,312,357	214,929	224,226	12,509	23,829	45,636
5	1.5 under 1.75	1,587,480	313,624	313,587	16,516	29,899	46,378
6	1.75 under 2	2,130,856	429,440	424,845	23,396	37,469	56,270
7	2 under 2.25	2,186,298	523,949	502,349	26,458	44,500	49,449
8	2.25 under 2.5	2,767,824	586,460	561,636	32,231	50,458	57,985
9	2.5 under 2.75	2,630,913	626,935	588,924	35,614	52,567	50,169
10	2.75 under 3	2,907,317	638,854	597,179	36,342	56,845	51,810
11	3 under 3.5	5,181,403	1,227,567	1,118,529	74,675	116,019	81,656
12	3.5 under 4	3,707,575	991,116	867,359	71,977	105,230	53,451
13	4 under 4.5	2,480,020	768,235	645,874	66,858	91,422	24,093
14	4.5 under 5	1,588,092	583,622	463,451	67,399	76,866	24,516
15	5 under 6	1,190,004	592,079	382,559	119,877	96,074	11,583
16	6 under 7	519,064	369,219	179,968	104,759	114,159	10,718
17	7 under 8	276,231	256,154	97,862	92,084	76,926	7,888
18	8 under 9	172,948	200,079	62,631	79,013	66,322	6,877
19	9 under 10	117,812	165,226	44,700	72,031	55,372	5,129
20	10 under 11	81,877	136,297	33,761	61,786	45,879	3,877
21	11 under 12	57,190	112,811	22,613	54,712	39,399	3,255
22	12 under 13	44,082	89,063	19,573	48,733	34,331	2,857
23	13 under 14	33,030	84,347	14,906	42,371	29,928	2,634
24	14 under 15	25,367	75,511	12,392	38,919	26,854	2,414
25	15 under 20	67,570	266,103	37,918	141,194	95,432	8,442
26	20 under 25	24,312	149,784	15,836	84,211	53,597	1,813
27	25 under 30	10,563	92,335	7,972	52,349	33,826	3,860
28	30 under 40	8,269	103,246	6,994	60,609	37,326	1,653
29	40 under 50	2,755	52,100	2,634	32,166	18,072	772
30	50 under 60	1,113	27,887	1,237	17,461	9,537	348
31	60 under 70	546	18,140	672	10,775	6,910	217
32	70 under 80	302	11,920	420	7,287	4,297	84
33	80 under 90	159	7,343	146	4,424	2,802	29
34	90 under 100	96	5,289	130	3,298	1,911	49

35	100 under 150.....	142	11,322	195	6,899	4,260	32	35
36	150 under 200.....	34	3,744	136	2,202	1,449	44	36
37	200 under 250.....	5	1,221	4	902	315	37	37
38	250 under 300.....	4	877	1	784	142	50	38
39	300 under 400.....	9	1,809	20	1,014	783	7	39
40	400 under 500.....	3	1,064	5	1,000	59	40	40
41	500 under 750.....	3	1,536	1	1,346	190	41	41
42	750 under 1,000.....	1	443	2	430	12	42	42
43	1,000 under 1,500.....						43	43
44	1,500 under 2,000.....						44	44
45	2,000 under 3,000.....						45	45
46	3,000 under 4,000.....						46	46
47	4,000 under 5,000.....						47	47
48	5,000 and over.....						48	48
49	Total taxable returns.....	33,388,330	9,975,022	7,561,221	1,621,708	1,570,083	777,991	49
50	Non taxable returns: ¹¹							50
51	No adjusted gross income ⁵							51
52	Under 0.5.....	2,798,743		83,287	6,085		89,372	52
53	0.5 under 0.75.....	1,338,303		30,383	3,267		33,650	53
54	0.75 under 1.....	1,569,134		29,361	3,119		32,480	54
55	1 under 1.25.....	1,670,309		30,047	2,798		32,845	55
56	1.25 under 1.5.....	1,554,321		23,877	2,062		25,938	56
57	1.5 under 1.75.....	1,735,622		28,787	2,190		30,978	57
58	1.75 under 2.....	1,386,872		15,917	1,439		17,356	58
59	2 under 2.25.....	1,693,101		22,368	1,611		23,979	59
60	2.25 under 2.5.....	931,401		8,607	669		9,276	60
61	2.5 under 2.75.....	1,053,457		13,384	742		14,127	61
62	2.75 under 3.....	596,346		5,628	192		5,820	62
63	3 under 3.5.....	905,182		10,534	297		10,831	63
64	3.5 under 4.....	356,329		4,488	167		4,655	64
65	4 and over.....	184,431		2,554	(*)		2,727	65
66	Total nontaxable returns.....	17,663,548		309,222	24,810		334,032	66
67	Grand total.....	51,051,878	9,975,022	7,870,443	1,646,518	1,570,083	1,112,023	67
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	48,418,395	7,128,073	6,925,155	503,882	713,949	1,014,918	68
	Taxable returns with adjusted gross income of \$5,000 and over.....	2,633,484	2,846,949	945,288	1,142,636	856,134	97,110	69

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

34	90 under 100	2,723	65,207	66,070	6,354	615	7,448	382	22,673	2,211	34
35	100 under 150	6,197	168,111	201,555	17,490	1,598	20,075	980	55,328	7,329	35
36	150 under 200	2,023	61,628	117,354	8,434	618	7,417	487	16,760	4,721	36
37	200 under 250	893	29,471	67,551	4,756	293	6,340	264	10,859	2,459	37
38	250 under 300	455	16,311	41,734	2,888	280	2,834	87	7,692	1,676	38
39	300 under 400	416	13,284	54,703	2,691	84	2,848	209	4,248	1,841	39
40	400 under 500	229	8,837	35,336	2,306	69	3,036	105	3,163	1,140	40
41	500 under 600	214	6,111	48,832	2,964	357	2,704	415	3,746	2,357	41
42	600 under 750	83	2,643	28,640	1,101	27	1,337	120	2,422	757	42
43	750 under 1,000	64	2,239	34,153	1,667	99	1,290	81	2,023	592	43
44	1,000 under 1,500	23	1,134	12,489	1,193	(42)	670	59	673	350	44
45	1,500 under 2,000	23	520	9,160	408	133	55	26	2,988	435	45
46	2,000 under 3,000	12	117	8,283	85	1	3	1	273	30	46
47	3,000 under 4,000	1	66	83	2,808	16	115	25	47	48	47
48	4,000 under 5,000	6	64	19,953	648,448	107,673	1,029,198	101,095	4,734,486	206,463	48
49	5,000 and over	8,990,964	28,740,168	3,286,061	648,448	107,673	1,029,198	101,095	4,734,486	206,463	49
Total taxable returns.....											
Nontaxable returns: ¹¹											
No adjusted gross income ¹²											
50	Under 0.5	299,072	67,076	16,819	10,156	502	26,579	23,845	10,078	519,812	50
51	Under 0.5	54,355	10,431	3,839	1,978	693	6,313	1,550	5,668	8,034	51
52	0.5 under 0.75	136,974	39,992	7,526	5,984	2,414	16,093	1,029	13,894	3,575	52
53	0.75 under 1	102,493	44,351	5,266	5,547	1,603	11,601	1,140	19,709	3,275	53
54	1 under 1.25	133,363	75,206	7,443	5,591	4,213	13,913	1,395	41,347	4,460	54
55	1.25 under 1.5	107,063	76,307	5,345	4,085	2,011	12,011	1,674	38,960	4,544	55
56	1.5 under 1.75	103,637	100,817	3,881	3,484	1,781	8,775	1,963	43,726	2,866	56
57	1.75 under 2	90,451	118,405	3,012	1,729	1,257	7,258	1,089	33,975	2,570	57
58	2 under 2.25	69,372	100,697	2,800	1,708	(34)	5,683	1,415	30,866	1,635	58
59	2.25 under 2.5	81,085	147,575	1,464	851	(44)	3,589	1,584	31,663	3,256	59
60	2.5 under 2.75	55,883	114,002	755	653	(44)	3,211	639	20,366	1,903	60
61	2.75 under 3	51,399	115,329	1,229	1,087	(44)	3,231	599	21,182	(44)	61
62	3 under 3.5	65,618	177,405	3,038	1,372	(44)	5,275	1,353	25,669	1,318	62
63	3.5 under 4	31,435	89,756	1,197	876	(44)	3,873	335	17,326	(44)	63
64	4 and over	24,943	88,699	8,001	1,657	(44)	6,074	(44)	15,382	(44)	64
Total nontaxable returns.....											
65	Grand total	1,410,143	1,366,044	71,616	45,835	16,148	133,478	39,894	369,798	562,344	65
66	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	10,401,107	30,106,212	3,357,677	694,283	123,821	1,162,676	140,989	5,104,284	768,807	66
67	Taxable returns with adjusted gross income of \$5,000 and over	8,544,849	18,488,134	416,710	209,216	77,902	502,243	100,564	1,767,108	618,403	67
68	Taxable returns with adjusted gross income of \$5,000 and over	1,856,258	11,618,080	2,940,967	485,067	45,915	660,435	40,327	3,337,176	150,404	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment—Continued

PART III.—RETURNS WITH ITEMIZED DEDUCTIONS ²⁴ —Continued											
[Adjusted gross income classes and money figures in thousands of dollars]											
Adjusted gross income classes ¹											
	Partnership ¹⁶		Sales or exchanges of capital assets ¹⁷		Sales or exchanges of property other than capital assets ¹⁸		Income from estates and trusts ¹⁹	Miscellaneous income ²⁰	Adjusted gross income ²		
	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss					
Taxable returns:											
1	1,157	(44)	752	317	(34)	(34)	(34)	1,367	50,542		
2	4,168	(34)	2,449	1,025	(34)	(34)	(34)	1,910	134,573		
3	8,750	1,503	4,139	2,298	(34)	(34)	(34)	2,550	271,301		
4	14,053	957	9,113	2,497	(34)	(34)	(34)	5,292	440,841		
5	17,545	(34)	7,395	2,589	1,177	458	(34)	4,730	625,728		
6	22,176	1,395	12,115	3,620	(34)	(34)	(34)	3,369	886,479		
7	28,383	(34)	14,332	3,903	430	788	(34)	2,942	1,128,493		
8	33,664	1,014	12,462	4,086	885	1,018	(34)	3,631	1,390,847		
9	35,561	1,129	19,562	5,535	2,330	1,152	(34)	6,770	1,609,199		
10	37,142	1,147	17,690	4,822	981	1,008	(34)	5,698	1,791,079		
11	84,958	2,463	34,601	7,852	3,528	8,718	(34)	17,280	3,739,377		
12	74,197	2,036	36,043	6,521	1,428	655	(34)	11,783	3,415,003		
13	68,010	1,782	27,873	5,861	2,055	1,160	(34)	5,685	2,649,852		
14	59,354	1,575	23,917	3,837	1,040	(34)	(34)	7,337	1,991,419		
15	97,382	3,145	36,723	7,623	3,626	3,773	(34)	11,400	2,681,172		
16	90,836	1,760	40,086	6,559	2,283	773	(34)	9,295	1,795,256		
17	101,623	2,570	30,984	6,177	1,129	637	(34)	7,667	1,276,785		
18	96,584	1,930	29,371	5,781	1,364	806	(34)	16,312	1,063,546		
19	98,517	3,135	25,832	5,641	870	1,231	(34)	15,532	930,312		
20	103,536	1,869	23,055	4,706	833	809	(34)	18,068	848,316		
21	100,743	1,702	21,662	4,239	594	817	(34)	16,427	754,148		
22	97,668	1,624	20,310	3,889	535	1,058	(34)	15,088	708,653		
23	97,237	1,427	18,187	3,230	628	365	(34)	3,974	626,105		
24	95,211	1,448	18,429	3,216	451	472	(34)	3,601	606,865		
25	427,505	4,700	70,602	12,934	2,440	1,997	(34)	14,125	2,484,519		
26	349,670	4,494	60,334	8,250	1,628	1,274	(34)	13,511	1,813,320		
27	276,191	3,140	45,366	6,733	1,088	994	(34)	9,313	1,318,872		
28	393,339	4,165	71,484	7,054	1,056	1,369	(34)	48,440	1,814,964		
29	269,901	2,680	54,687	3,751	542	1,601	(34)	77,121	1,711,460		
30	186,619	1,849	46,327	2,300	460	643	(34)	57,521	1,171,460		
31	133,430	1,776	36,027	1,553	268	698	(34)	41,914	796,768		
32	99,376	1,357	31,784	980	215	306	(34)	33,797	574,717		
33	72,782	1,112	27,254	643	105	230	(34)	26,362	433,316		
34							(34)	22,399	328,908		

34	90 under 100.....	51,343	1,085	21,152	517	94	143	19,687	1,398	257,694	34
35	100 under 150.....	139,252	1,699	85,076	1,125	116	685	66,696	1,998	741,885	35
36	150 under 200.....	51,065	995	33,916	183	53	300	40,062	73	346,784	36
37	200 under 250.....	23,710	579	13,613	78	(35)	165	24,213	724	198,261	37
38	250 under 300.....	13,167	786	22,913	91		57	18,671	196	124,109	38
39	300 under 350.....	13,776	554	35,087	68	119	132	18,564	127	142,695	39
40	350 under 400.....	6,246	307	31,278	37	113	78	13,803	222	101,644	40
41	400 under 450.....	8,850	255	35,674	38	2	79	21,210	91	127,426	41
42	450 under 500.....	4,425	110	15,295	22	17	53	16,150	185	77,179	42
43	500 under 1,000.....	8,229	73	26,448	18	1	3	10,264	11	77,657	43
44	1,000 under 1,500.....	131	7	8,761	4	2		15,329	8	38,983	44
45	1,500 under 2,000.....		94	6,300	3			7,899	2	26,894	45
46	2,000 under 3,000.....			14,480				217	12	26,354	46
47	3,000 under 4,000.....	3,473		4,167			21	4,958	1	4,958	47
48	4,000 under 5,000.....	718		13,123			60	4,175	190	40,120	48
49	5,000 and over.....	4	12								
	Total taxable returns.....	3,993,625	70,698	1,332,903	150,320	35,072	28,227	936,771	211,200	44,498,859	49
	Nontaxable returns: ¹²										
50	No adjusted gross income ¹³	16,797	143,121	42,195	18,281	4,013	56,080	3,399	4,332	8,559,193	50
51	Under 0.5.....	1,403	(34)	1,328	2,720	(34)	(34)	892	634	17,461	51
52	0.5 under 0.75.....	2,688	(34)	2,145	1,803	(34)	(34)	813	2,599	85,752	52
53	0.75 under 1.....	3,139	(34)	1,771	1,416	(34)	(34)	1,176	1,984	89,272	53
54	1 under 1.25.....	3,494	(34)	3,995	1,916	(34)	(34)	2,023	3,704	151,675	54
55	1.25 under 1.5.....	8,225	1,612	4,329	1,513	(34)	(34)	1,186	3,047	146,182	55
56	1.5 under 1.75.....	5,640	(34)	3,391	1,024	(34)	(34)	(34)	2,434	168,342	56
57	1.75 under 2.....	3,630	(34)	2,174	1,978	(34)	(34)	(34)	1,974	168,447	57
58	2 under 2.25.....	4,592	(34)	3,045	1,217	(34)	(34)	(34)	2,041	147,053	58
59	2.25 under 2.5.....	7,654	(34)	1,733	1,035	(34)	(34)	(34)	2,408	191,784	59
60	2.5 under 2.75.....	5,811	(34)	2,677	1,114	(34)	(34)	(34)	1,910	146,508	60
61	2.75 under 3.....	4,994	(34)	2,677	1,114	(34)	(34)	(34)	2,040	137,945	61
62	3 under 3.5.....	7,607	(34)	3,185	815	(34)	(34)	(34)	1,982	220,689	62
63	3.5 under 4.....	3,617	(34)	1,502	514	(34)	(34)	(34)	1,034	118,942	63
64	4 and over.....	4,708	(34)	4,489	788	(34)	(34)	(34)	1,647	124,521	64
65	Total nontaxable returns.....	83,897	156,696	79,382	36,014	8,604	64,268	14,990	32,790	1,363,361	65
66	Grand total.....	4,077,522	227,394	1,412,285	186,334	43,676	92,495	951,761	244,050	9,458,692,220	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	573,017	174,944	301,924	89,567	23,489	73,571	77,742	127,872	9,215,080,093	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	3,504,509	52,450	1,110,459	96,766	20,189	18,926	874,015	116,175	24,354,125	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

34	90 under 100.....	11,514	3,060	8,252	723	123	6,018	29,690	34
35	100 under 150.....	35,441	8,976	23,169	1,394	222	18,049	87,250	35
36	150 under 200.....	18,530	4,098	10,664	1,517	48	9,744	44,601	36
37	200 under 250.....	10,930	2,554	6,572	449	19	5,382	25,880	37
38	250 under 300.....	7,246	1,610	3,409	437	13	3,399	16,115	38
39	300 under 350.....	8,772	1,905	4,325	424	6	4,656	19,857	39
40	350 under 400.....	6,012	1,073	2,961	344	---	2,739	13,129	40
41	400 under 450.....	8,632	1,466	3,764	318	---	4,484	18,634	41
42	450 under 500.....	5,490	1,622	3,764	788	3	1,817	10,892	42
43	500 under 750.....	5,490	1,622	3,764	788	---	1,817	10,892	43
44	750 under 1,000.....	5,490	1,622	3,764	788	---	1,817	10,892	44
45	1,000 under 1,500.....	5,669	265	1,677	98	---	1,978	6,943	45
46	1,500 under 2,000.....	3,946	82	935	3	---	598	3,346	46
47	2,000 under 3,000.....	2,128	74	546	9	---	469	3,481	47
48	3,000 under 4,000.....	2,614	14	375	---	---	---	786	48
49	4,000 under 5,000.....	744	41	1	---	---	---	5,675	49
50	5,000 and over.....	3,903	85	480	118	---	989	7,061	50
51	Total taxable returns.....	1,874,734	845,389	1,524,049	192,791	1,156,052	1,468,580	7,061,596	51
52	Nontaxable returns: ¹³								52
53	No adjusted gross income ¹⁴								53
54	Under 0.5.....	3,939	4,286	5,954	3,449	3,307	4,746	25,682	54
55	0.5 under 0.75.....	2,083	2,109	3,453	2,665	3,394	2,812	14,517	55
56	0.75 under 1.....	5,814	3,046	7,899	2,115	14,060	5,278	38,212	56
57	1 under 1.25.....	5,207	3,005	7,183	1,565	18,621	6,458	42,039	57
58	1.25 under 1.5.....	8,079	3,704	9,781	2,758	25,214	7,046	56,843	58
59	1.5 under 1.75.....	7,649	5,325	9,666	3,009	22,358	8,644	56,550	59
60	1.75 under 2.....	8,704	5,053	8,912	2,267	24,337	10,207	58,480	60
61	2 under 2.25.....	7,648	5,108	7,993	2,822	22,077	9,989	55,606	61
62	2.25 under 2.5.....	7,201	4,459	6,226	3,267	19,987	10,567	51,706	62
63	2.5 under 2.75.....	8,470	6,125	7,306	4,005	19,676	12,131	57,713	63
64	2.75 under 3.....	6,944	5,842	6,033	2,177	16,596	13,853	51,444	64
65	3 under 3.5.....	6,689	5,112	6,110	5,339	13,753	10,568	47,573	65
66	3.5 under 4.....	10,457	8,171	8,984	5,955	21,177	21,744	76,489	66
67	4 and over.....	5,122	4,530	4,627	6,478	9,645	43,261	43,663	67
68	Total nontaxable returns.....	98,846	72,819	107,506	61,084	242,073	32,442	74,632	68
69	Grand total.....	1,973,580	918,208	1,631,555	253,875	1,398,125	1,638,299	7,813,644	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	1,050,933	537,009	822,589	172,498	1,142,686	905,082	4,630,800	70
71	Taxable returns with adjusted gross income of \$5,000 and over.....	922,651	381,203	808,968	81,375	255,434	733,214	3,182,840	71

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 2.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments and tax overpayment—Continued

PART III.—RETURNS WITH ITEMIZED DEDUCTIONS ²⁴ —Continued									
[Adjusted gross income classes and money figures in thousands of dollars]									
Adjusted gross income classes ¹									
	Net income ²¹	Net deficit ²²	Amount of exemption ²¹	Tax liability ²	Tax withheld	Payments on 1947 declaration ²²	Tax due at time of filing	Overpayment (refund, or credit on 1948 tax)	
Taxable returns:									
1 0.5 under 0.75	41,983	---	36,866	1,281	2,144	349	490	1,702	1
2 0.75 under 1	121,750	---	88,063	6,409	8,360	1,679	2,093	5,723	2
3 1 under 1.25	212,452	---	132,090	15,506	16,720	3,661	2,547	8,622	3
4 1.25 under 1.5	351,448	---	214,234	25,928	25,928	4,836	3,397	12,363	4
5 1.5 under 1.75	496,929	---	278,737	41,317	43,506	7,055	6,947	16,391	5
6 1.75 under 2	711,327	---	391,911	60,345	65,081	8,432	8,360	21,728	6
7 2 under 2.25	903,734	---	478,386	80,732	87,613	10,456	8,862	26,200	7
8 2.25 under 2.5	1,118,588	---	588,773	100,666	109,740	12,079	10,421	31,574	8
9 2.5 under 2.75	1,298,342	---	684,034	116,007	124,280	12,750	12,095	33,116	9
10 2.75 under 3	1,450,916	---	768,058	128,832	138,509	14,805	12,569	37,109	10
11 3 under 3.5	3,025,662	---	1,561,740	276,824	295,559	27,581	25,966	72,263	11
12 3.5 under 4	2,769,186	---	1,340,756	271,569	282,345	28,666	21,929	61,343	12
13 4 under 4.5	2,147,282	---	972,978	225,713	225,763	25,780	20,487	46,317	13
14 4.5 under 5	1,616,376	---	681,252	183,851	175,963	23,716	18,601	34,519	14
15 5 under 6	2,191,965	---	773,631	278,352	245,022	46,950	28,826	42,446	15
16 6 under 7	1,487,551	---	417,917	215,486	161,026	51,315	28,821	25,675	16
17 7 under 8	1,073,245	---	250,754	171,477	107,988	56,935	27,057	20,492	17
18 8 under 9	901,232	---	179,838	155,951	86,817	59,069	26,464	16,900	18
19 9 under 10	793,081	---	138,906	146,602	73,468	61,808	26,422	15,155	19
20 10 under 11	730,526	---	114,716	142,986	66,951	62,326	26,187	12,478	20
21 11 under 12	655,009	---	91,011	135,476	55,443	64,865	26,657	11,489	21
22 12 under 13	618,239	---	78,138	134,278	52,433	65,562	26,557	10,273	22
23 13 under 14	548,702	---	63,202	124,889	44,479	64,309	25,465	9,453	23
24 14 under 15	533,978	---	57,479	126,727	42,772	66,465	27,097	9,606	24
25 15 under 20	2,199,103	---	195,349	584,348	175,968	322,818	122,582	37,020	25
26 20 under 25	1,620,093	---	106,949	506,864	121,715	208,387	112,323	25,561	26
27 25 under 30	1,186,010	---	62,041	418,743	86,523	257,682	112,323	17,074	27
28 30 under 40	1,632,508	---	65,372	650,849	114,799	417,891	140,819	22,660	28
29 40 under 50	1,055,518	---	31,234	471,493	68,798	316,363	99,994	13,662	29
30 50 under 60	716,559	---	16,655	346,662	43,314	238,904	72,751	9,307	30
31 60 under 70	515,633	---	9,871	265,139	30,638	186,047	54,732	6,268	31
32 70 under 80	387,042	---	6,273	208,369	22,403	148,410	42,214	4,639	32
33 80 under 90	293,803	---	4,080	164,167	16,400	118,176	38,068	3,427	33
34 90 under 100	228,004	---	2,812	131,514	12,203	96,574	25,376	3,238	34

35	100 under 150	654,134	6,121	399,768	30,710	299,162	77,896	8,001	35
36	150 under 200	302,182	1,871	198,184	10,716	154,904	36,267	3,703	36
37	200 under 250	172,381	788	116,387	5,551	91,354	21,837	2,375	37
38	250 under 300	107,994	392	74,507	3,149	60,642	12,112	1,395	38
39	300 under 400	122,808	372	84,585	2,332	68,362	15,165	1,274	39
40	400 under 500	88,514	183	60,374	1,619	49,839	9,593	677	40
41	500 under 750	108,792	155	76,164	1,045	61,133	15,566	1,581	41
42	750 under 1,000	60,487	68	44,606	394	40,258	4,733	779	42
43	1,000 under 1,500	69,031	56	48,515	382	41,532	6,795	195	43
44	1,500 under 2,000	32,020	23	23,737	8	20,336	3,637	244	44
45	2,000 under 3,000	23,547	9	17,630	70	15,334	2,282	56	45
46	3,000 under 4,000	22,873	7	14,497	21	11,183	3,654	361	46
47	4,000 under 5,000	4,172	2	2,082	12	1,898	1,988	47	47
48	5,000 and over	34,546	6	24,802	10	17,674	7,118	-----	48
49	Total taxable returns	37,437,265	10,874,147	8,101,259	3,289,919	4,115,215	1,442,408	746,285	49
50	Nontaxable returns: ³³								
51	No adjusted gross income ⁵	584,875	344,427		7,355	33,025	-----	40,381	50
52	Under 0.5	6,296	43,221		882	1,486	-----	2,368	51
53	0.5 under 0.75	4,987	88,145		2,566	1,079	-----	3,643	52
54	0.75 under 1	2,307	83,180		2,697	1,233	-----	3,930	53
55	1 under 1.25	2,677	135,547		4,106	1,523	-----	5,629	54
56	1.25 under 1.5	2,165	125,739		4,063	1,435	-----	5,496	55
57	1.5 under 1.75	2,762	141,134		4,843	1,695	-----	6,538	56
58	1.75 under 2	1,066	138,320		5,595	1,244	-----	6,837	57
59	2 under 2.25	1,770	117,501		4,845	1,899	-----	5,476	58
60	2.25 under 2.5	722	156,268		6,370	757	-----	6,927	59
61	2.5 under 2.75	912	111,672		4,809	728	-----	5,538	60
62	2.75 under 3	(³⁴)	113,931		4,386	916	-----	5,302	61
63	3 under 3.5	(³⁴)	162,854		6,271	1,188	-----	7,459	62
64	3.5 under 4	(³⁴)	84,147		3,315	811	-----	4,126	63
65	4 and over	61,236	69,485		3,767	2,648	-----	6,416	64
65	Total nontaxable returns	1,236,575	1,914,567		65,469	50,597	-----	116,068	65
66	Grand total	38,673,840	12,788,714	8,101,259	3,355,388	4,165,812	1,442,408	862,353	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	17,502,561	10,112,442	1,535,010	1,669,111	232,482	158,254	524,836	67
68	Taxable returns with adjusted gross income of \$5,000 and over	21,171,282	2,676,272	6,566,250	1,686,279	3,933,331	1,284,157	337,514	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 3.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each type of tax payment, and for tax overpayment

PART I—ALL RETURNS

		Adjusted gross income classes ¹ (Thousands of dollars)	Total number of returns	Number of returns with—					Rents and royalties		
				Salaries and wages	Dividends %	Interest %	Annuities and pensions	Net profit			
								Net profit	Net loss		
Taxable returns:											
1	0.5 under 0.75		1,261,473	1,110,424	43,351	55,060	38,424	46,731	38,6,027	1	
2	0.75 under 1		1,529,096	1,351,480	59,530	80,579		60,955	11,146	2	
3	1 under 1.25		1,889,017	1,652,173	76,421	100,742	16,794	77,501	16,124	3	
4	1.25 under 1.5		2,289,470	2,018,228	95,494	119,697	19,462	98,021	22,464	4	
5	1.5 under 1.75		2,585,606	2,323,717	93,636	129,557	18,695	109,836	26,730	5	
6	1.75 under 2		3,074,404	2,784,629	116,413	156,578	19,515	129,104	36,871	6	
7	2 under 2.25		3,112,744	2,851,870	117,871	160,520	16,017	138,845	44,884	7	
8	2.25 under 2.5		3,326,367	3,044,185	130,194	181,494	13,338	152,226	49,054	8	
9	2.5 under 2.75		3,125,412	2,879,993	136,177	176,817	12,571	146,999	51,559	9	
10	2.75 under 3		3,046,291	2,803,399	140,529	182,164	11,512	156,481	58,720	10	
11	3 under 3.5		3,140,000	4,732,442	278,025	346,302	19,550	301,665	100,505	11	
12	3.5 under 4		3,555,846	3,233,779	242,071	285,962	15,390	241,283	79,683	12	
13	4 under 4.5		2,320,747	2,072,488	203,796	215,590	12,733	171,523	56,279	13	
14	4.5 under 5		1,498,144	1,294,812	139,084	161,460	8,586	117,599	38,189	14	
15	5 under 6		1,338,066	1,060,074	252,979	245,462	12,323	148,294	40,424	15	
16	6 under 7		666,836	470,728	168,836	157,098	6,955	87,373	18,932	16	
17	7 under 8		381,903	241,937	121,880	106,523	5,068	56,608	12,463	17	
18	8 under 9		259,931	154,953	94,029	81,606	3,811	43,209	7,962	18	
19	9 under 10		190,849	109,973	72,945	62,676	2,987	32,208	6,149	19	
20	10 under 11		146,007	83,097	60,338	50,580	2,188	25,711	4,850	20	
21	11 under 12		112,101	60,806	49,902	41,149	1,930	21,135	4,044	21	
22	12 under 13		92,429	50,754	41,722	36,931	1,578	17,947	3,325	22	
23	13 under 14		73,283	39,308	35,289	29,435	1,388	14,618	2,535	23	
24	14 under 15		63,141	33,859	31,649	25,848	1,221	13,065	2,367	24	
25	15 under 20		201,300	109,303	108,477	88,563	4,077	41,928	7,801	25	
26	20 under 25		102,366	56,898	61,542	49,633	2,204	22,613	4,171	26	
27	25 under 30		57,624	31,830	36,774	30,210	1,404	13,093	2,404	27	
28	30 under 40		60,238	33,705	41,587	33,892	1,843	14,523	2,782	28	
29	40 under 50		28,920	16,304	21,109	17,524	942	7,385	1,436	29	
30	50 under 60		15,659	8,998	11,961	10,079	619	4,101	760	30	
31	60 under 70		9,438	5,405	7,432	6,370	414	2,556	515	31	

32	70 under 80	6,085	3,546	4,937	4,222	303	1,654	354	32
33	80 under 90	4,039	2,377	3,357	2,377	220	2,885	252	33
34	90 under 100	2,818	1,629	2,370	2,121	170	1,165	262	34
35	100 under 150	6,353	3,980	5,453	4,839	444	1,911	435	35
36	150 under 200	2,087	1,292	1,847	1,715	165	1,911	435	36
37	200 under 250	901	577	737	737	65	266	181	37
38	250 under 300	459	286	423	370	33	139	52	38
39	300 under 400	425	269	380	362	37	144	46	39
40	400 under 500	233	147	215	187	20	75	29	40
41	500 under 750	218	136	204	193	14	80	33	41
42	750 under 1,000	84	57	80	75	6	36	11	42
43	1,000 under 1,500	64	48	62	58	8	26	13	43
44	1,500 under 2,000	23	11	21	22	1	5	4	44
45	2,000 under 3,000	12	9	12	11	3	4	3	45
46	3,000 under 4,000	8	4	8	8	4	4	4	46
47	4,000 under 5,000	1	1	1	1	1	1	1	47
48	5,000 and over	6	4	6	6	1	1	1	48
49	Total taxable returns	41,578,524	36,734,984	3,131,226	3,443,952	258,623	2,521,796	722,914	49
Nontaxable returns: ³³									
50	No adjusted gross income ⁵	299,072	49,548	22,053	26,291	38 1,090	30,552	22,202	50
51	Under 0.5	4,315,873	3,834,374	57,196	92,413	16,762	137,720	22,651	51
52	0.5 under 0.75	1,380,164	1,039,304	58,705	78,232	15,233	100,066	10,818	52
53	0.75 under 1	1,267,231	934,583	48,816	63,822	10,708	89,231	11,373	53
54	1 under 1.25	1,237,479	911,220	38,214	58,529	12,348	77,085	10,923	54
55	1.25 under 1.5	947,112	747,120	22,387	29,967	38 4,763	42,081	33 7,254	55
56	1.5 under 1.75	1,004,754	811,126	19,427	26,105	38 4,331	38,533	33 9,964	56
57	1.75 under 2	682,832	576,606	11,847	14,045	38 1,949	28,055	33 6,270	57
58	2 under 2.25	751,900	622,435	11,956	16,240	(³⁹)	23,862	33 8,673	58
59	2.25 under 2.5	415,039	354,456	38 7,403	33 9,061	38 1,188	16,045	33 4,561	59
60	2.5 under 2.75	434,046	375,450	38 7,566	33 7,344	(³⁹)	14,643	33 3,225	60
61	2.75 under 3	240,496	211,113	38 5,035	33 5,159	(³⁹)	10,376	33 3,225	61
62	3 under 3.5	341,393	297,174	38 7,307	33 7,894	(³⁹)	18,278	33 5,478	62
63	3.5 under 4	125,297	105,765	38 2,703	33 3,220	(³⁹)	38 9,184	33 1,770	63
64	4 and over	67,796	52,365	38 4,805	33 2,852	(³⁹)	38 5,579	(³⁹)	64
65	Total nontaxable returns	13,520,484	10,922,639	317,420	441,174	70,895	641,290	129,440	65
66	Grand total	55,099,008	47,657,623	3,448,646	3,885,126	329,518	3,163,086	852,354	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	51,275,101	45,076,258	2,210,012	2,793,726	277,077	2,589,761	727,675	67
68	Taxable returns with adjusted gross income of \$5,000 and over	3,823,907	2,581,365	1,238,634	1,091,400	52,441	573,325	124,679	68

⁵ For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 3.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment—Continued

PART I.—ALL RETURNS—Continued

		Adjusted gross income classes ¹ (Thousands of dollars)	Number of returns with—					
			Business and profession		Partnership		Sales or exchanges of capital assets	
			Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
1	Taxable returns:							
2	0.5 under 0.75.....		85,104	\$8 6,134	21,514	\$8 1,955	15,973	\$8 5,325
3	0.75 under 1.....		92,923	\$8 6,447	27,806	\$8 2,624	20,714	\$8 7,722
4	1 under 1.25.....		161,211	11,988	40,382	\$8 3,769	29,708	10,454
5	1.25 under 1.5.....		199,368	19,343	53,208	\$8 4,201	42,109	13,975
6	1.5 under 1.75.....		214,273	20,174	57,488	\$8 3,111	47,336	15,789
7	1.75 under 2.....		239,994	22,680	70,086	\$8 5,487	60,480	18,046
8	2 under 2.25.....		237,265	24,009	68,894	\$8 5,302	70,039	17,691
9	2.25 under 2.5.....		279,515	25,069	88,841	\$8 7,031	76,803	22,744
10	2.5 under 2.75.....		241,898	28,091	83,776	\$8 6,350	81,195	20,109
11	2.75 under 3.....		244,620	25,002	82,004	\$8 6,750	83,970	21,101
12	3 under 3.5.....		322,208	42,920	146,858	12,074	156,860	37,014
13	3.5 under 4.....		247,212	32,529	124,697	\$8 9,115	141,642	34,906
14	4 under 4.5.....		198,882	21,946	92,200	\$8 6,685	109,684	29,398
15	4.5 under 5.....		242,579	13,144	75,327	\$8 5,600	86,443	21,334
16	5 under 6.....		165,520	14,245	112,006	\$8 5,562	121,986	33,318
17	6 under 7.....		109,365	\$8 9,223	74,185	\$8 3,251	81,767	25,596
18	7 under 8.....		79,269	6,334	56,589	3,141	45,927	18,768
19	8 under 9.....		60,749	4,779	45,567	2,657	35,246	14,956
20	9 under 10.....		45,037	3,863	36,647	2,081	27,810	11,782
21	10 under 11.....		36,925	2,851	31,134	1,620	24,291	9,951
22	11 under 12.....		28,877	2,530	25,921	1,415	19,568	8,711
23	12 under 13.....		22,681	2,131	21,829	1,074	17,105	7,295
24	13 under 14.....		19,883	1,804	18,036	1,046	15,117	6,938
25	14 under 15.....		58,533	1,804	16,653	984	50,175	25,185
26	15 under 20.....		28,762	3,288	55,945	3,093	29,687	14,644
27	20 under 25.....		14,856	2,762	31,550	1,778	18,190	9,394
28	25 under 30.....		14,268	2,036	18,901	1,105	21,295	10,948
29	30 under 40.....		6,375	2,530	20,495	1,310	11,625	5,886
30	40 under 50.....		3,064	1,511	10,461	717	6,702	3,298
31	50 under 60.....		1,700	957	5,758	416	4,332	2,112
	60 under 70.....			627	3,486	288		

32	70 under 80.....	1,037	453	2,219	204	2,955	1,364	32
33	80 under 90.....	660	315	1,450	136	2,062	888	33
34	90 under 100.....	424	238	934	122	1,425	684	34
35	100 under 150.....	875	631	2,083	247	3,498	1,490	35
36	150 under 200.....	244	277	615	107	1,200	512	36
37	200 under 250.....	108	127	231	62	535	231	37
38	250 under 300.....	59	86	121	26	284	107	38
39	300 under 400.....	48	89	106	33	305	85	39
40	400 under 500.....	25	38	47	25	176	44	40
41	500 under 750.....	21	43	55	23	157	45	41
42	750 under 1,000.....	11	22	19	8	53	25	42
43	1,000 under 1,500.....	10	11	3	7	18	4	43
44	1,500 under 2,000.....	4	6	3	4	7	4	44
45	2,000 under 3,000.....	3	3	1	3	8	4	45
46	3,000 under 4,000.....	1	3	1	1	47	46	46
47	4,000 under 5,000.....	1	3	3	2	6	47	47
48	5,000 and over.....	---	---	---	---	---	---	48
49	Total taxable returns.....	4,149,119	368,062	1,632,923	112,691	1,624,931	507,678	49
Nontaxable returns: ³³								
50	No adjusted gross income ⁵	---	---	---	---	---	---	50
51	Under 0.5.....	38 9,014	228,065	38 6,545	40,010	28,398	26,495	51
52	0.5 under 0.75.....	307,718	51,426	37,489	38 8,580	28,753	21,300	52
53	0.75 under 1.....	232,464	20,611	31,503	38 3,200	25,455	10,585	53
54	1 under 1.25.....	283,705	23,914	30,837	38 3,254	27,025	8 8,963	54
55	1.25 under 1.5.....	304,671	19,452	30,287	38 2,622	26,961	38 7,381	55
56	1.5 under 1.75.....	208,139	15,081	25,772	38 3,546	18,726	38 5,763	56
57	1.75 under 2.....	208,324	12,281	20,443	38 3,048	17,919	38 4,645	57
58	2 under 2.25.....	135,746	8 9,725	18,003	38 1,489	14,032	38 2,675	58
59	2.25 under 2.5.....	151,650	38 8,505	20,116	38 1,510	16,698	38 2,358	59
60	2.5 under 2.75.....	71,477	48 5,212	12,113	(39)	8 8,938	38 2,178	60
61	2.75 under 3.....	70,194	38 5,710	38 9,468	(39)	38 9,340	38 1,700	61
62	3 under 3.5.....	37,280	38 2,115	38 5,835	(39)	38 5,212	38 1,732	62
63	3.5 under 4.....	56,376	38 2,248	38 6,245	(39)	38 7,813	38 1,139	63
64	4 and over.....	22,263	38 2,482	38 2,020	(39)	38 2,891	38 1,349	64
65	Total nontaxable returns.....	17,498	38 1,506	269,158	70,420	241,922	102,671	65
66	Grand total.....	2,117,519	406,587	1,902,081	183,111	1,866,853	610,349	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	5,324,666	706,093	1,308,519	150,534	1,265,038	378,212	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	941,972	68,566	593,562	32,577	601,815	232,137	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 3.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each type of tax payment, and for tax overpayment—Continued

PART I—ALL RETURNS—Continued

Number of returns with—															
Sales or exchanges of property <i>other</i> than capital assets				Income from estates and trusts		Miscellaneous income ³⁷		Tax withheld		Payments on 1947 declaration ²²		Tax due at time of filing		Overpayment (refund, or credit on 1948 tax)	
Net gain		Net loss													
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)
Taxable returns:															
1	0.5 under 0.75	—	—	—	—	38 5,530	40,673	1,022,868	45,489	250,248	986,547	1			
2	0.75 under 1	—	—	—	—	38 6,404	45,640	1,255,889	93,042	345,040	1,126,526	2			
3	1 under 1.25	38 2,527	38 1,361	—	—	38 9,126	59,476	1,528,762	132,592	501,972	1,277,781	3			
4	1.25 under 1.5	38 3,078	38 2,689	—	—	38 7,808	72,306	1,911,643	158,781	650,808	1,476,327	4			
5	1.5 under 1.75	38 3,780	38 2,776	—	—	10,433	80,007	2,225,599	186,613	758,640	1,622,786	5			
6	1.75 under 2	38 3,607	38 2,409	—	—	38 9,914	108,475	2,686,586	229,975	970,412	1,864,178	6			
7	2 under 2.25	38 4,763	38 3,521	—	—	38 9,094	109,609	2,774,358	235,084	1,033,441	1,805,606	7			
8	2.25 under 2.5	38 5,238	38 4,266	—	—	12,182	127,885	2,963,995	259,913	1,087,268	1,963,989	8			
9	2.5 under 2.75	38 5,173	38 3,434	—	—	10,281	117,817	2,817,915	254,567	1,082,709	1,937,684	9			
10	2.75 under 3	38 5,476	38 3,466	—	—	10,325	121,738	2,742,812	252,796	1,033,646	1,818,321	10			
11	3 under 3.5	11,006	38 7,581	—	—	17,864	224,251	4,641,516	458,006	1,467,809	2,900,783	11			
12	3.5 under 4	38 7,592	38 5,000	—	—	19,775	168,815	3,177,047	384,815	1,467,888	1,924,549	12			
13	4 under 4.5	38 7,700	38 3,391	—	—	16,059	118,368	2,032,290	304,053	1,017,328	1,706,408	13			
14	4.5 under 5	38 4,752	38 2,430	—	—	10,811	78,635	1,266,818	251,165	606,686	1,742,911	14			
15	5 under 6	38 7,679	38 4,017	—	—	21,158	40,748	1,027,058	367,459	740,686	566,157	15			
16	6 under 7	38 4,406	38 2,333	—	—	15,476	27,756	480,144	268,866	429,096	223,603	16			
17	7 under 8	2,379	1,679	—	—	10,907	17,736	227,960	205,475	257,315	118,367	17			
18	8 under 9	1,926	1,442	—	—	8,817	13,947	145,148	159,289	181,940	73,768	18			
19	9 under 10	1,308	1,401	—	—	7,180	10,588	101,867	127,864	134,868	52,324	19			
20	10 under 11	1,120	1,010	—	—	6,417	7,984	77,469	103,502	104,622	38,650	20			
21	11 under 12	831	873	—	—	5,392	6,917	55,982	84,406	81,516	28,577	21			
22	12 under 13	757	589	—	—	4,434	5,407	46,682	73,156	67,769	23,068	22			
23	13 under 14	615	489	—	—	4,155	4,592	35,980	58,786	54,403	17,706	23			
24	14 under 15	600	384	—	—	3,946	4,256	26,893	51,822	46,893	15,280	24			
25	15 under 20	1,473	1,731	—	—	13,155	13,981	100,582	173,427	149,526	48,434	25			
26	20 under 25	774	1,026	—	—	8,184	7,522	61,065	92,823	77,174	23,771	26			
27	25 under 30	418	603	—	—	5,310	4,614	28,816	53,828	43,921	12,936	27			
28	30 under 35	724	724	—	—	6,557	5,226	30,599	57,343	46,254	13,265	28			
29	35 under 40	183	375	—	—	3,697	2,644	14,702	27,882	22,212	6,355	29			
30	40 under 50	205	205	—	—	1,499	8,101	15,248	9,211	12,178	3,334	30			
31	50 under 60	115	30	—	—	1,223	1,011	4,885	9,211	7,403	1,949	31			
60	under 70	67	145	—	—	—	—	—	—	—	—	—			

32	70 under 80.....	46	99	1,046	688	3,200	5,958	4,737	1,309	32
33	80 under 90.....	24	62	727	449	2,097	3,947	3,206	800	33
34	90 under 100.....	22	55	564	334	1,449	2,773	2,164	326	34
35	100 under 150.....	66	133	1,649	628	3,381	6,272	4,909	1,396	35
36	150 under 200.....	17	66	954	197	1,075	2,043	1,577	460	36
37	200 under 250.....	10	26	277	107	468	898	600	202	37
38	250 under 300.....	3	16	171	41	241	355	355	103	38
39	300 under 350.....	14	17	161	41	207	418	314	107	39
40	350 under 400.....	4	8	87	33	127	232	181	51	40
41	400 under 450.....	3	11	87	33	100	214	161	56	41
42	450 under 500.....	3	4	41	21	43	84	57	27	42
43	500 under 550.....	2	3	27	6	33	63	48	16	43
44	550 under 1,000.....	2	3	14	5	8	23	19	4	44
45	1,000 under 1,500.....	1	1	6	3	3	12	10	2	45
46	1,500 under 3,000.....	1	1	1	2	1	8	7	1	46
47	3,000 under 4,000.....	1	1	1	1	1	1	1	1	47
48	4,000 under 5,000.....	1	1	1	1	1	1	1	1	48
49	5,000 and over.....	1	1	1	2	2	6	6	48	49
	Total taxable returns.....	91,608	62,986	289,091	1,642,325	35,498,450	5,200,701	15,310,626	23,807,250	
	Nontaxable returns: ³³									
50	No adjusted gross income ⁵	38 3,265	14,505	38 1,828	38 8,766	41,903	61,451	---	95,888	50
51	Under 0.5.....	38 4,285	38 4,285	38 4,611	127,723	3,581,396	46,326	---	3,621,319	51
52	0.5 under 0.75.....	38 1,818	38 1,818	38 4,130	45,744	585,709	29,455	---	860,318	52
53	0.75 under 1.....	38 2,616	38 2,616	38 4,260	45,236	710,147	32,680	---	737,702	53
54	1 under 1.25.....	38 3,195	38 2,498	38 4,249	41,157	672,890	35,063	---	702,878	54
55	1.25 under 1.5.....	38 2,105	38 1,575	38 2,500	30,021	542,472	24,600	---	563,275	55
56	1.5 under 1.75.....	38 3,011	38 1,456	38 1,538	33,401	598,831	26,774	---	620,820	56
57	1.75 under 2.....	38 2,624	38 1,278	38 1,215	25,316	411,615	15,260	---	423,742	57
58	2 under 2.25.....	38 2,688	38 1,268	38 1,759	25,699	461,709	17,916	---	475,941	58
59	2.25 under 2.5.....	38 1,024	(³⁹)	(³⁹)	12,250	258,064	38 8,279	---	264,931	59
60	2.5 under 2.75.....	(³⁹)	(³⁹)	(³⁹)	14,344	296,241	10,214	---	304,049	60
61	2.75 under 3.....	(³⁹)	(³⁹)	(³⁹)	38 8,514	164,033	38 6,220	---	168,630	61
62	3 under 3.5.....	(³⁹)	(³⁹)	(³⁹)	11,267	248,976	38 7,735	---	255,180	62
63	3.5 under 4.....	(³⁹)	(³⁹)	(³⁹)	38 5,089	90,550	38 3,598	---	93,555	63
64	4 and over.....	(³⁹)	(³⁹)	(³⁹)	38 3,166	41,323	38 3,539	---	44,304	64
65	Total nontaxable returns.....	29,823	35,044	30,027	437,663	8,955,859	329,010	---	9,232,532	65
66	Grand total.....	121,431	98,030	319,118	2,079,988	44,454,309	5,529,711	15,310,626	33,039,782	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	96,135	78,492	185,633	1,901,258	42,003,957	3,575,901	12,834,372	31,767,058	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	25,296	19,538	133,485	178,730	2,450,352	1,953,810	2,476,254	1,272,724	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 3.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each type of tax payment, and for tax overpayment—Continued

PART II.—RETURNS WITH STANDARD DEDUCTION 23

	Adjusted gross income classes ¹ (Thousands of dollars)	Number of returns	Number of returns with —					Rents and royalties	
			Salaries and wages	Dividends ^{3c}	Interest ^{3b}	Annuities and pensions	Net profit	Net loss	
Taxable returns:									
1	0.5 under 0.75	1,187,741	1,066,122	29,570	38,966	38,540	32,972	33,435	1
2	0.75 under 1	1,352,970	1,230,174	33,394	48,427	38,648	34,020	38,640	2
3	1 under 1.25	1,049,462	1,477,051	47,002	62,694	38,791	46,689	38,720	3
4	1.25 under 1.5	1,969,596	1,774,483	58,050	77,566	10,487	61,819	13,608	4
5	1.5 under 1.75	2,200,662	2,016,479	54,691	79,294	38,973	64,282	15,347	5
6	1.75 under 2	2,602,163	2,392,114	72,511	102,740	11,264	79,672	21,459	6
7	2 under 2.25	2,581,319	2,363,021	71,993	107,654	38,854	84,877	24,699	7
8	2.25 under 2.5	2,740,478	2,529,878	81,110	121,835	38,702	94,381	25,499	8
9	2.5 under 2.75	2,512,350	2,333,470	84,704	119,156	38,734	86,443	28,253	9
10	2.75 under 3	2,425,142	2,242,598	89,629	122,332	38,625	93,679	30,726	10
11	3 under 3.5	3,985,988	3,683,632	187,294	234,443	12,120	190,609	53,503	11
12	3.5 under 4	2,612,220	2,401,790	150,800	184,626	38,705	144,480	43,706	12
13	4 under 4.5	1,694,006	1,593,808	127,883	139,601	38,782	101,803	32,098	13
14	4.5 under 5	1,077,214	920,603	101,704	107,406	38,428	76,626	22,000	14
15	5 under 6	846,180	636,198	160,866	162,097	38,7193	92,599	23,771	15
16	6 under 7	388,541	246,758	95,958	93,669	38,340	51,927	38,915	16
17	7 under 8	211,160	116,184	60,080	57,577	2,297	31,085	6,160	17
18	8 under 9	134,415	66,260	41,777	39,119	1,618	22,135	3,821	18
19	9 under 10	92,731	43,754	29,211	27,326	1,061	15,275	2,688	19
20	10 under 11	65,019	29,519	22,129	20,093	673	11,635	2,120	20
21	11 under 12	46,414	19,478	16,306	14,665	38,316	8,500	1,509	21
22	12 under 13	35,637	14,875	12,224	11,451	38,340	6,838	1,126	22
23	13 under 14	26,821	11,083	9,952	9,100	38,292	5,429	836	23
24	14 under 15	21,245	8,611	7,948	6,907	38,232	4,397	636	24
25	15 under 20	56,955	22,124	22,007	19,088	612	11,711	1,999	25
26	20 under 25	20,914	7,900	8,300	7,511	38,168	4,507	905	26
27	25 under 30	9,301	3,408	3,795	3,492	30	2,100	375	27
28	30 under 40	7,421	2,677	3,154	2,855	40	1,834	288	28
29	40 under 50	2,568	934	1,151	992	21	676	105	29
30	50 under 60	1,033	353	468	137	14	259	51	30
31	60 under 70	534	202	258	228	15	139	21	31
32	70 under 80	291	115	147	129	8	71	12	32
33	80 under 90	154	58	84	80	5	56	7	33

	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49
90 under 100.....	95	156	156	156	156	156	156	156	156	156	156	156	156	156	156	156
100 under 150.....	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34
150 under 200.....	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36
200 under 250.....	37	37	37	37	37	37	37	37	37	37	37	37	37	37	37	37
250 under 300.....	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38
300 under 400.....	39	39	39	39	39	39	39	39	39	39	39	39	39	39	39	39
400 under 500.....	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40
500 under 750.....	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41
750 under 1,000.....	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42	42
1,000 under 1,500.....	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43
1,500 under 2,000.....	44	44	44	44	44	44	44	44	44	44	44	44	44	44	44	44
2,000 under 3,000.....	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45	45
3,000 under 4,000.....	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46	46
4,000 under 5,000.....	47	47	47	47	47	47	47	47	47	47	47	47	47	47	47	47
5,000 and over.....	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48
Total taxable returns.....	32,587,560	29,202,149	1,089,402	2,025,114	133,401	1,466,809	389,091	49								
Nontaxable returns: ³³																
No adjusted gross income ⁵																
Under 0.5.....	4,261,518	3,820,214	47,627	81,515	13,943	119,095	18,862	50								
0.5 under 0.75.....	1,243,190	974,210	28,556	48,093	38,640	62,665	8,876	51								
0.75 under 1.....	1,164,738	881,904	30,305	43,827	38,757	64,476	7,313	52								
1 under 1.25.....	1,104,116	839,151	22,692	36,269	38,6290	51,640	7,919	53								
1.25 under 1.5.....	840,049	685,501	11,968	15,282	38,1,944	21,285	833	54								
1.5 under 1.75.....	901,117	744,041	38,911	14,494	38,1,944	21,823	4,366	55								
1.75 under 2.....	602,381	508,454	38,5,506	38,7,050	15,597	38,2,255	57	56								
2 under 2.25.....	682,528	571,324	38,6,742	11,189	15,011	38,5,251	57	57								
2.25 under 2.5.....	333,954	288,830	38,3,886	38,4,189	38,8,694	38,1,381	58	58								
2.5 under 2.75.....	378,163	329,737	38,4,318	38,4,290	38,9,480	38,1,947	60	59								
2.75 under 3.....	189,097	168,289	38,2,078	38,1,889	38,5,180	38,2,348	61	60								
3 under 3.5.....	272,775	238,929	38,3,093	38,3,686	10,589	38,2,348	62	61								
3.5 under 4.....	93,862	80,432	38,1,322	38,1,473	38,5,208	38,2,348	63	62								
4 and over.....	42,853	31,842	38,1,414	(39)	38,1,678	38,2,348	64	63								
Total nontaxable returns.....	12,110,341	10,162,858	179,418	273,739	42,605	412,421	63,045	65								
Grand total.....	44,697,901	39,365,007	1,868,820	2,298,853	176,006	1,879,230	452,136	66								
Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	42,730,252	38,134,081	1,372,753	1,820,979	187,376	1,607,743	396,528	67								
Taxable returns with adjusted gross income of \$5,000 and over.....	1,967,649	1,230,926	496,067	477,874	18,630	271,487	55,608	68								

For footnotes, see pp. 204-206, for extent to which data are estimated, see pp. 44-52.

TABLE 3.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment—Continued

PART II.—RETURNS WITH STANDARD DEDUCTION ²³—Continued

Adjusted gross income classes (Thousands of dollars)		Number of returns with —				Sales or exchanges of capital assets	
		Business and profession		Partnership			
		Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
Taxable returns:							
1	0.5 under 0.75.....	74,790	38 5,054	19,440	38 1,847	12,290	38 3,910
2	0.75 under 1.....	75,600	38 4,417	22,680	38 1,868	13,748	38 4,460
3	1 under 1.25.....	133,736	38 8,586	31,018	38 2,225	20,866	38 5,551
4	1.25 under 1.5.....	156,535	14,418	40,468	38 2,873	27,680	38 8,197
5	1.5 under 1.75.....	162,681	15,606	43,200	38 2,344	32,081	38 8,294
6	1.75 under 2.....	199,951	16,351	60,448	38 3,370	42,725	10,670
7	2 under 2.25.....	182,952	16,978	52,340	38 3,352	47,390	38 9,310
8	2.25 under 2.5.....	216,691	18,155	69,444	38 4,806	56,527	12,776
9	2.5 under 2.75.....	183,157	21,006	64,260	38 3,672	52,301	12,085
10	2.75 under 3.....	187,704	17,777	63,234	38 4,946	58,922	12,871
11	3 under 3.5.....	322,596	28,912	110,030	38 7,700	109,642	19,807
12	3.5 under 4.....	246,370	22,075	85,688	38 6,037	93,474	18,063
13	4 under 4.5.....	186,721	13,716	66,906	38 4,001	74,617	14,613
14	4.5 under 5.....	153,058	38 8,111	56,808	38 3,424	59,897	11,427
15	5 under 6.....	187,251	38 9,698	84,380	38 3,866	81,043	17,431
16	6 under 7.....	122,083	38 5,335	52,952	38 1,944	46,743	11,815
17	7 under 8.....	77,847	3,100	37,101	1,658	33,980	8,498
18	8 under 9.....	53,035	2,276	28,294	1,174	24,081	5,850
19	9 under 10.....	38,491	1,597	21,372	38 886	17,242	4,851
20	10 under 11.....	27,121	1,015	16,874	663	12,929	3,440
21	11 under 12.....	20,698	910	12,997	38 426	10,473	2,509
22	12 under 13.....	15,438	642	10,410	38 353	7,580	2,057
23	13 under 14.....	11,409	526	8,311	38 280	6,222	1,667
24	14 under 15.....	9,426	38 489	6,880	38 232	4,913	1,420
25	15 under 20.....	24,485	1,283	19,308	38 794	14,470	3,861
26	20 under 25.....	9,321	579	7,964	38 331	5,907	1,520
27	25 under 30.....	3,984	287	3,896	145	2,922	751
28	30 under 40.....	3,160	225	3,254	137	2,623	623
29	40 under 50.....	1,062	114	1,217	53	988	212
30	50 under 60.....	408	64	484	18	460	98
31	60 under 70.....	209	22	246	11	259	31
32	70 under 80.....	101	16	137	7	144	18
							32

33	80 under 90.....	61	8	64	8	80	21	33
34	90 under 100.....	49	2	49	1	48	9	34
35	100 under 150.....	49	11	68	6	78	10	35
36	150 under 200.....	14	1	15		22		36
37	200 under 250.....	3			1	4	1	37
38	250 under 300.....	1		3		1		38
39	300 under 400.....	2	3	1		7	1	39
40	400 under 500.....	1			2	3		40
41	500 under 750.....	2		1		4		41
42	750 under 1,000.....	1			1	1		42
43	1,000 under 1,500.....							43
44	1,500 under 2,000.....							44
45	2,000 under 3,000.....							45
46	3,000 under 4,000.....							46
47	4,000 under 5,000.....							47
48	5,000 and over.....							48
49	Total taxable returns.....	3,088,240	239,368	1,112,143	66,521	975,777	219,343	49
Nontaxable returns: ³³								
50	No adjusted gross income ⁵							50
51	Under 0.5.....	290,160	45,874	36,135	38 7,096	26,985	17,306	51
52	0.5 under 0.75.....	208,220	17,224	26,775	38 2,456	18,005	38 6,829	52
53	0.75 under 1.....	237,151	20,851	27,286	38 2,656	22,670	38 5,978	53
54	1 under 1.25.....	262,881	15,331	26,098	38 2,163	20,409	38 4,073	54
55	1.25 under 1.5.....	174,180	10,636	19,402	38 2,110	12,056	38 3,210	55
56	1.5 under 1.75.....	176,716	38 9,050	26,346	38 2,110	11,998	38 2,898	56
57	1.75 under 2.....	112,417	38 6,555	14,879	38 1,015	11,065	38 1,073	57
58	2 under 2.25.....	133,537	38 6,995	16,909	(39)	12,472	38 2,379	58
59	2.25 under 2.5.....	54,226	38 2,450	38 7,811	(39)	38 6,197	(39)	59
60	2.5 under 2.75.....	60,613	38 4,189	38 6,483	(39)	38 5,929	(39)	60
61	2.75 under 3.....	27,594	38 1,636	38 3,401	(39)	38 2,925	(39)	61
62	3 under 3.5.....	45,458	38 1,004	38 3,109	(39)	38 1,895	(39)	62
63	3.5 under 4.....	15,665	(39)	38 1,344	(39)	38 1,468	(39)	63
64	4 and over.....	12,711	(39)	(39)	(39)	38 1,078	(39)	64
65	Total nontaxable returns.....	1,831,529	142,656	216,858	22,200	160,062	46,254	65
66	Grand total.....	4,919,769	382,024	1,329,001	88,721	1,135,839	205,597	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	4,314,071	353,818	1,012,722	75,725	862,612	198,891	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	605,698	28,206	316,279	12,996	273,227	66,706	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 3.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment—Continued

PART II.—RETURNS WITH STANDARD DEDUCTION 23.—Continued

Adjusted gross income classes ¹ (Thousands of dollars)		Sales or exchanges of property <i>other</i> than capital assets		Number of returns with —		Tax		Payments on		Tax due at		Overpayment	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		Net gain		Net loss		Income from		Miscel-		Tax		1947 declara-	
		(29)		(30)		estates and		laneous		withheld		tion 22	
		(29)		(30)		trusts		income 31					
		(29)		(30)									

32	70 under 80	2	4	21	22	100	281	253	38	32
33	80 under 90	2	3	7	25	42	145	145	8	33
34	90 under 100	1	5	10	15	31	92	84	11	34
35	100 under 150	2	5	12	13	56	149	140	13	35
36	150 under 200	2	4	4	1	14	34	29	5	36
37	200 under 250	4	4	1	1	2	8	8	37	37
38	250 under 300	1	1	1	1	2	4	2	2	38
39	300 under 400	1	1	1	1	2	4	7	2	39
40	400 under 500	1	1	1	1	2	4	4	4	40
41	500 under 750	1	1	1	1	1	1	1	1	41
42	750 under 1,000	1	1	1	1	1	1	1	1	42
43	1,000 under 1,500	1	1	1	1	1	1	1	1	43
44	1,500 under 2,000	1	1	1	1	1	1	1	1	44
45	2,000 under 3,000	1	1	1	1	1	1	1	1	45
46	3,000 under 4,000	1	1	1	1	1	1	1	1	46
47	4,000 under 5,000	1	1	1	1	1	1	1	1	47
48	5,000 and over	1	1	1	1	1	1	1	1	48
49	Total taxable returns	55,886	35,476	141,325	1,334,228	28,325,863	3,299,785	12,424,697	17,909,116	49
50	Nontaxable returns: ³³									50
51	No adjusted gross income ⁵	38 3,012	38 3,594	38 3,493	125,072	3,570,724	40,745	3,605,865	51	51
52	Under 0.5	38 1,749	38 1,262	38 2,381	39,297	791,600	21,912	809,788	52	52
53	0.5 under 0.75	38 1,884	38 1,631	38 2,090	40,091	674,131	24,821	694,977	53	53
54	0.75 under 1	38 2,202	38 1,921	38 1,749	34,706	622,149	24,205	642,903	54	54
55	1 under 1.25	38 1,554	(39)	38 1,307	23,898	496,041	15,768	509,095	55	55
56	1.25 under 1.5	38 2,018	(39)	(39)	28,830	547,890	17,575	561,727	56	56
57	1.5 under 1.75	38 1,863	(39)	(39)	21,251	356,426	38 9,679	363,916	57	57
58	1.75 under 2	38 2,137	(39)	38 1,101	21,815	422,143	13,077	432,592	58	58
59	2 under 2.25	(39)	(39)	(39)	38 9,513	203,858	38 4,165	207,548	59	59
60	2.25 under 2.5	(39)	(39)	(39)	11,791	257,716	38 6,491	262,640	60	60
61	2.5 under 2.75	(39)	(39)	(39)	38 6,625	127,988	38 2,226	129,055	61	61
62	2.75 under 3	(39)	(39)	(39)	38 8,801	199,959	38 2,762	202,363	62	62
63	3 under 3.5	(39)	(39)	(39)	38 4,054	68,293	38 1,122	69,400	63	63
64	3.5 under 4	(39)	(39)	(39)	38 1,523	28,947	(*)	29,900	64	64
65	4 and over	(39)	(39)	(39)						65
66	Total nontaxable returns	19,322	14,042	15,306	377,267	8,364,165	185,511		8,518,771	66
67	Grand total	75,178	49,518	156,631	1,711,495	36,689,828	3,485,296	12,424,697	26,427,887	67
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	62,047	41,366	112,257	1,634,549	35,516,791	2,525,698	10,939,707	25,995,798	68
69	Taxable returns with adjusted gross income of \$5,000 and over	13,131	8,152	44,374	76,946	1,173,037	959,598	1,484,990	432,089	69

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 3.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each type of tax payment, and for tax overpayment—Continued

PART III.—RETURNS WITH ITEMIZED DEDUCTIONS ²⁴

Adjusted gross income classes ¹ (Thousands of dollars)		Number of returns	Number of returns with —					Business and profession			
			Salaries and wages	Dividends	Interest	Annuities and pensions	Net profit	Net loss	Net profit	Net loss	
Taxable returns:											
1	0.5 under 0.75.....	73,732	44,302	13,781	16,124	38 2,024	13,759	38 1,642	10,314	38 1,080	
2	0.75 under 1.....	176,126	121,306	26,136	32,152	38 7,247	26,935	38 4,666	17,323	38 2,030	
3	1 under 1.25.....	239,555	175,122	29,419	38,048	38 8,003	30,812	38 6,404	27,475	38 3,402	
4	1.25 under 1.5.....	319,874	243,745	37,444	47,419	38 8,975	36,202	38 8,856	42,833	38 4,925	
5	1.5 under 1.75.....	384,944	307,238	38,945	50,263	38 8,964	45,554	11,383	51,592	38 4,568	
6	1.75 under 2.....	472,241	392,515	43,902	53,838	38 8,251	49,432	15,412	59,983	38 6,329	
7	2 under 2.25.....	531,425	458,849	45,878	52,866	38 7,463	53,908	20,185	54,313	38 7,031	
8	2.25 under 2.5.....	585,889	514,307	46,084	59,659	38 6,286	57,845	23,555	62,824	38 6,944	
9	2.5 under 2.75.....	613,062	546,523	51,473	57,661	38 5,227	60,556	23,306	58,741	38 7,085	
10	2.75 under 3.....	623,149	560,801	50,900	59,832	38 5,227	62,802	27,994	56,916	38 7,225	
11	3 under 3.5.....	1,154,012	1,048,810	90,731	111,359	38 7,430	111,056	47,002	100,138	14,008	
12	3.5 under 4.....	913,626	831,989	91,271	101,336	38 6,685	96,833	33,977	75,838	10,451	
13	4 under 4.5.....	626,141	562,680	75,913	75,989	38 4,871	66,722	24,181	60,491	38 8,230	
14	4.5 under 5.....	420,932	374,209	57,380	54,054	38 3,758	40,673	16,189	45,824	38 5,033	
15	5 under 6.....	491,886	423,576	92,113	83,365	38 5,130	55,695	16,653	55,328	38 4,517	
16	6 under 7.....	278,295	223,970	72,878	63,429	38 3,553	35,446	38 9,774	43,437	38 3,888	
17	7 under 8.....	170,743	125,753	61,800	48,946	2,771	25,523	6,303	31,518	3,234	
18	8 under 9.....	125,516	88,693	52,252	42,487	2,163	21,074	4,141	26,234	2,503	
19	9 under 10.....	98,118	66,219	43,734	35,350	1,926	16,933	3,461	22,258	2,268	
20	10 under 11.....	80,988	53,578	38,209	30,487	1,515	14,076	2,730	17,016	1,836	
21	11 under 12.....	65,687	41,328	33,596	26,484	1,462	12,545	2,535	16,227	1,620	
22	12 under 13.....	56,792	35,879	29,498	25,480	1,262	11,109	2,199	13,439	1,459	
23	13 under 14.....	46,462	28,225	25,337	20,335	1,099	9,189	1,699	11,272	1,278	
24	14 under 15.....	41,896	25,248	23,701	18,941	989	8,668	1,731	10,457	1,315	
25	15 under 20.....	144,345	87,179	86,380	68,575	3,435	30,214	5,802	34,048	4,413	
26	20 under 25.....	81,472	47,998	53,242	42,122	2,036	18,016	3,266	19,441	2,709	
27	25 under 30.....	48,323	28,422	32,979	26,718	1,314	10,933	2,119	10,872	1,749	
28	30 under 40.....	52,817	31,028	38,433	31,037	1,763	12,689	2,494	11,108	2,305	
29	40 under 50.....	26,352	15,370	19,988	16,532	921	6,709	1,331	5,313	1,397	
30	50 under 60.....	14,626	8,645	11,493	9,442	605	3,842	709	2,656	893	
31	60 under 70.....	8,904	5,263	7,174	6,142	399	2,417	494	1,491	605	
32	70 under 80.....	5,804	3,431	4,790	4,093	295	1,533	342	936	437	
33	80 under 90.....	3,885	2,319	3,273	2,805	215	1,109	245	599	307	

34	90 under 100	2,723	1,594	2,318	2,071	166	790	167	389	286	34
35	100 under 150	6,197	3,916	5,375	4,765	440	1,876	428	826	617	35
36	150 under 200	2,023	1,272	1,837	1,694	165	628	177	230	276	36
37	200 under 250	883	573	806	736	65	264	79	105	127	37
38	250 under 300	455	284	422	369	33	138	52	58	86	38
39	300 under 400	416	263	377	357	37	140	45	46	86	39
40	400 under 500	229	145	213	195	20	74	29	24	38	40
41	500 under 750	214	135	200	190	14	80	33	19	43	41
42	750 under 1,000	83	56	79	74	6	35	11	10	22	42
43	1,000 under 1,500	48	48	62	58	8	26	13	10	11	43
44	1,500 under 2,000	23	11	21	22	3	5	5	4	6	44
45	2,000 under 3,000	12	9	12	11	3	4	3	3	4	45
46	3,000 under 4,000	8	4	8	8	1	1	1	1	1	46
47	4,000 under 5,000	1	1	1	1	1	1	1	1	1	47
48	5,000 and over	6	4	6	6	1	3	1	1	3	48
49	Total taxable returns	8,990,964	7,532,835	1,441,824	1,418,838	125,222	1,054,987	333,823	1,060,879	128,694	49
Nontaxable returns: ³³											
50	No adjusted gross income ⁵	299,072	49,548	22,053	26,291	38 1,090	30,552	22,202	38 9,014	228,095	50
51	Under 0.5	54,355	14,160	38 9,569	10,898	38 2,819	18,625	38 3,789	17,558	38 5,552	51
52	0.5 under 0.75	136,974	65,094	25,149	30,139	38 6,593	37,401	38 3,942	25,244	38 3,387	52
53	0.75 under 1	102,493	52,679	15,511	20,295	38 3,137	24,755	38 4,060	26,554	38 3,063	53
54	1 under 1.25	133,363	72,069	15,522	22,260	38 6,058	25,445	38 3,006	41,790	38 4,121	54
55	1.25 under 1.5	107,063	61,619	10,419	14,685	38 2,819	20,796	38 4,421	33,959	38 4,445	55
56	1.5 under 1.75	103,637	67,085	38 9,516	11,611	38 2,587	16,710	38 5,598	31,608	38 3,231	56
57	1.75 under 2	90,431	68,152	38 6,341	38 6,995	38 1,409	12,458	38 4,015	23,329	38 3,070	57
58	2 under 2.25	69,372	51,111	38 5,214	38 5,051	(³⁹)	18,113	38 3,422	18,113	38 1,510	58
59	2.25 under 2.5	81,085	65,626	38 3,517	38 4,872	(³⁹)	38 7,351	38 3,180	17,251	38 2,702	59
60	2.5 under 2.75	55,853	45,713	38 3,248	38 3,054	(³⁹)	38 5,163	38 1,278	38 9,581	38 1,521	60
61	2.75 under 3	51,399	42,824	38 2,957	38 3,270	(³⁹)	38 5,196	38 2,521	38 9,686	(³⁹)	61
62	3 under 3.5	68,618	55,245	38 4,214	38 4,208	(³⁹)	38 7,689	38 3,130	10,918	38 1,244	62
63	3.5 under 4	31,435	26,333	38 1,381	38 1,747	(³⁹)	38 3,976	38 1,214	38 6,598	(³⁹)	63
64	4 and over	24,943	20,523	38 3,391	38 2,059	(³⁹)	38 3,901	(³⁹)	38 4,787	(³⁹)	64
65	Total nontaxable returns	1,410,143	759,781	138,002	167,435	28,290	228,869	66,395	285,990	263,931	65
66	Grand total	10,401,107	8,292,616	1,579,826	1,586,273	153,512	1,283,856	400,218	1,346,869	392,625	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	8,544,849	6,942,177	837,289	972,747	119,701	982,018	331,147	1,010,595	352,275	67
68	Taxable returns with adjusted gross income of \$5,000 and over	1,856,258	1,350,439	742,567	613,526	33,811	301,838	69,071	336,274	40,350	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 3.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each type of tax payment, and for tax overpayment—Continued

PART III.—RETURNS WITH ITEMIZED DEDUCTIONS ²⁴—Continued

Adjusted gross income classes ¹ (Thousands of dollars)		Number of returns with —				Income from estates and trusts		Miscellaneous income		Deduction for —	
		Partnership		Sales or exchanges of property other than capital assets							
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss			Contributions	Interest
Taxable returns:											
1	0.5 under 0.75	38 2,074	(39)	38 3,683	38 1,415	(49)	---	38 3,888	53,892	38 6,275	1
2	0.75 under 1	38 5,216	(39)	38 6,966	38 3,262	(49)	(39)	38 2,711	149,342	27,076	2
3	1 under 1.25	38 9,364	38 1,544	38 8,932	38 4,903	(49)	(39)	38 4,115	201,668	40,792	3
4	1.25 under 1.5	12,890	38 1,328	14,429	38 5,778	(49)	(39)	38 3,348	271,415	72,900	4
5	1.5 under 1.75	14,288	(39)	14,645	38 7,495	(49)	(39)	38 3,791	339,930	104,166	5
6	1.75 under 2	15,638	38 2,117	17,755	38 7,376	(49)	(39)	38 4,374	421,384	142,474	6
7	2 under 2.25	16,654	(39)	22,669	38 8,381	(49)	(39)	38 3,143	536,933	194,141	7
8	2.25 under 2.5	19,397	38 2,225	20,336	38 9,968	(49)	(39)	38 3,380	585,455	245,981	8
9	2.5 under 2.75	19,516	38 2,678	28,804	38 8,024	(49)	(39)	38 4,568	606,924	285,455	9
10	2.75 under 3	18,770	38 1,804	25,348	38 8,230	(49)	(39)	38 4,558	585,360	313,826	10
11	3 under 3.5	36,828	38 3,074	47,218	17,237	(49)	(39)	38 6,448	1,088,608	460,721	11
12	3.5 under 4	20,009	38 3,078	48,168	16,243	(49)	(39)	38 8,035	869,065	539,071	12
13	4 under 4.5	25,294	38 2,624	35,067	14,785	(49)	(39)	38 5,216	590,792	382,989	13
14	4.5 under 5	18,619	38 2,636	26,546	14,807	(49)	(39)	38 4,438	395,204	258,228	14
15	5 under 6	27,626	38 1,696	40,943	15,887	(49)	(39)	38 7,636	401,733	297,183	15
16	6 under 7	21,233	38 1,307	35,024	13,781	(49)	(39)	38 7,916	263,401	165,024	16
17	7 under 8	19,488	1,483	24,978	11,649	(49)	(39)	8,600	163,348	99,972	17
18	8 under 9	17,273	1,483	21,146	10,918	(49)	(39)	7,231	120,335	71,286	18
19	9 under 10	15,275	1,195	18,004	10,105	(49)	(39)	5,943	93,730	54,662	19
20	10 under 11	14,260	957	14,881	8,342	(49)	(39)	4,276	77,601	43,674	20
21	11 under 12	12,924	989	13,818	7,448	(49)	(39)	3,772	62,805	34,358	21
22	12 under 13	11,419	721	11,988	6,654	(49)	(39)	3,606	54,488	29,598	22
23	13 under 14	10,325	757	10,883	5,628	(49)	(39)	3,019	44,368	23,323	23
24	14 under 15	9,773	752	10,204	5,518	(49)	(39)	2,562	40,181	21,208	24
25	15 under 20	36,636	2,299	35,705	21,324	(49)	(39)	10,604	138,443	71,147	25
26	20 under 25	23,586	1,447	23,780	13,124	(49)	(39)	3,289	78,269	39,860	26
27	25 under 30	14,905	960	15,268	8,643	(49)	(39)	3,954	46,445	25,885	27
28	30 under 40	17,241	1,213	18,672	10,325	(49)	(39)	4,703	50,720	25,885	28
29	40 under 50	9,244	664	10,637	5,374	(49)	(39)	2,450	25,308	13,193	29
30	50 under 60	5,274	398	6,242	3,200	(49)	(39)	1,421	14,080	7,445	30
31	60 under 70	3,240	277	4,073	2,069	(49)	(39)	974	8,584	4,655	31

32	70 under 80.....	2,082	197	2,811	1,346	44	95	1,025	636	5,598	3,116	32
33	80 under 90.....	1,386	128	1,982	867	22	59	720	424	3,752	2,098	33
34	90 under 100.....	1,885	121	1,377	675	21	55	554	329	2,645	1,621	34
35	100 under 150.....	2,015	241	3,420	1,480	64	128	1,637	615	6,046	3,533	35
36	150 under 200.....	1,600	107	1,178	512	15	66	650	196	1,962	1,194	36
37	200 under 250.....	231	61	531	230	3	26	273	106	880	571	37
38	250 under 300.....	118	26	283	107	10	16	170	43	438	279	38
39	300 under 400.....	105	33	298	84	14	17	160	74	403	273	39
40	400 under 500.....	47	23	173	44	8	8	86	33	222	153	40
41	500 under 750.....	54	23	153	45	2	11	87	40	206	140	41
42	750 under 1,000.....	19	7	52	25	2	3	27	6	82	47	42
43	1,000 under 1,500.....	9	7	44	19	1	3	14	3	63	48	43
44	1,500 under 2,000.....	44	3	18	4	---	---	1	2	23	12	44
45	2,000 under 3,000.....	3	---	7	4	---	---	---	---	5	6	45
46	3,000 under 4,000.....	46	---	8	---	---	---	---	---	3	12	46
47	4,000 under 5,000.....	1	---	1	---	---	---	---	---	2	8	47
48	5,000 and over.....	3	2	6	---	---	---	---	---	1	4	48
49	Total taxable returns.....	520,780	46,170	649,154	288,335	35,752	27,510	147,766	308,097	8,315,856	4,292,850	49
50	Non-taxable returns: ³³											
51	No adjusted gross income ³	38 6,545	40,010	28,398	26,495	38 3,265	14,505	38 1,838	38 8,766	14,689	38 9,622	50
52	Under 0.5.....	38 1,364	(³⁹)	38 2,058	38 3,904	(³⁹)	(³⁹)	38 1,118	38 2,651	32,781	10,171	51
53	0.5 under 0.75.....	38 4,728	(³⁹)	38 6,580	38 3,756	(³⁹)	(³⁹)	38 1,749	38 6,447	96,761	23,686	52
54	0.75 under 1.....	38 3,551	(³⁹)	38 4,355	38 2,985	(³⁹)	(³⁹)	38 2,170	38 5,145	73,081	21,923	53
55	1 under 1.25.....	38 4,189	(³⁹)	38 6,562	38 3,308	(³⁹)	(³⁹)	38 2,500	38 6,451	99,051	30,086	54
56	1.25 under 1.5.....	38 6,370	38 1,436	38 5,670	38 2,553	(³⁹)	(³⁹)	38 1,183	38 6,123	83,198	32,332	55
57	1.5 under 1.75.....	38 4,097	(³⁹)	38 5,921	38 1,747	(³⁹)	(³⁹)	(³⁹)	38 4,571	83,800	34,921	56
58	1.75 under 2.....	38 3,124	(³⁹)	38 2,967	38 1,602	(³⁹)	(³⁹)	(³⁹)	38 4,065	73,701	35,140	57
59	2 under 2.25.....	38 3,207	(³⁹)	38 4,226	38 2,029	(³⁹)	(³⁹)	(³⁹)	38 3,584	69,132	27,641	58
60	2.25 under 2.5.....	38 4,302	(³⁹)	38 2,741	38 1,683	(³⁹)	(³⁹)	(³⁹)	38 2,737	69,799	40,012	59
61	2.5 under 2.75.....	38 2,985	(³⁹)	38 2,411	38 1,488	(³⁹)	(³⁹)	(³⁹)	38 2,553	49,784	29,161	60
62	2.75 under 3.....	38 2,434	(³⁹)	38 2,287	38 1,031	(³⁹)	(³⁹)	(³⁹)	38 1,889	46,756	28,200	61
63	3 under 3.5.....	38 3,136	(³⁹)	38 2,918	38 1,500	(³⁹)	(³⁹)	(³⁹)	38 2,406	62,866	40,515	62
64	3.5 under 4.....	38 1,138	(³⁹)	38 1,423	38 1,015	(³⁹)	(³⁹)	(³⁹)	38 1,035	28,413	20,001	63
65	4 and over.....	38 1,140	(³⁹)	38 2,083	38 1,231	(³⁹)	(³⁹)	(³⁹)	38 1,643	21,490	14,609	64
65	Total non-taxable returns.....	52,300	48,220	81,860	56,417	10,501	21,002	14,721	60,396	893,412	398,080	65
66	Grand total.....	573,080	94,390	731,014	344,752	46,253	48,512	162,487	368,493	9,209,268	4,690,930	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	285,797	74,809	402,426	179,321	34,088	37,126	73,376	266,709	7,443,082	3,652,175	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	277,283	19,581	328,588	165,431	12,165	11,386	89,111	101,784	1,766,186	1,038,755	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 3.—Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment—Continued

PART III.—RETURNS WITH ITEMIZED DEDUCTIONS ²⁴ —Continued											
Adjusted gross income classes ¹ (Thousands of dollars)			Deduction for—				Number of returns with—		Payments on 1947 declaration ²		
			Taxes	Losses from fire, storm, etc.	Medical, dental, etc., expenses	Miscellaneous deductions	Net income	Net deficit	Tax withheld	Tax due at time of filing	Overpayment (refund, or credit on 1948 tax)
Taxable returns:											
1	0.5 under 0.75		42,671	38 1,512	24,527	17,291	73,732	---	34,463	36,158	33,880
2	0.75 under 1		122,893	38 8,111	86,443	54,961	176,126	---	99,317	70,189	98,990
3	1 under 1.25		172,076	11,446	116,273	87,145	239,555	---	149,386	84,607	141,858
4	1.25 under 1.5		238,918	19,256	162,963	132,160	319,874	---	215,762	105,451	195,350
5	1.5 under 1.75		301,234	25,466	206,042	169,074	384,944	---	280,897	116,770	253,422
6	1.75 under 2		381,672	33,286	265,118	232,319	472,241	---	367,416	134,784	324,929
7	2 under 2.25		447,304	41,774	284,558	282,863	531,425	---	437,638	123,715	380,192
8	2.25 under 2.5		503,420	54,032	316,159	338,385	585,889	---	496,001	68,656	421,956
9	2.5 under 2.75		538,380	55,071	337,953	370,192	633,062	---	527,267	68,202	444,884
10	2.75 under 3		557,831	59,033	333,482	397,278	643,149	---	544,774	146,394	461,886
11	3 under 3.5		1,050,073	132,646	598,093	775,850	1,154,012	---	1,019,574	273,703	861,030
12	3.5 under 4		845,791	107,600	454,605	622,854	813,626	---	811,058	224,089	675,940
13	4 under 4.5		577,854	83,776	290,239	426,507	626,141	---	550,800	156,438	482,316
14	4.5 under 5		384,944	59,098	191,041	284,310	491,936	---	361,119	117,342	298,166
15	5 under 6		452,282	72,209	196,539	309,128	491,880	---	409,309	104,457	325,253
16	6 under 7		257,818	36,213	92,394	158,965	278,295	---	215,233	58,231	151,835
17	7 under 8		159,815	21,022	51,871	87,200	170,743	---	118,780	79,549	80,474
18	8 under 9		117,574	14,503	33,835	60,770	125,516	---	83,142	70,637	51,963
19	9 under 10		91,732	10,300	23,093	47,606	98,118	---	61,851	62,202	36,967
20	10 under 11		75,970	8,400	17,758	37,846	80,988	---	50,522	51,638	28,256
21	11 under 12		61,852	6,907	12,898	30,334	65,687	---	38,414	43,416	21,476
22	12 under 13		53,305	5,586	10,125	26,363	56,792	---	33,080	38,629	17,454
23	13 under 14		43,632	4,271	7,716	21,450	46,462	---	26,216	32,186	13,729
24	14 under 15		39,608	3,740	6,265	19,236	41,896	---	23,296	34,406	11,882
25	15 under 20		136,365	13,045	18,273	67,333	144,345	---	80,683	125,077	102,391
26	20 under 25		77,238	7,169	8,469	38,756	81,472	---	44,016	74,334	59,643
27	25 under 30		46,039	4,070	4,137	23,524	48,323	---	25,881	36,027	20,815
28	30 under 40		50,499	4,548	3,666	27,047	48,323	---	28,306	39,895	12,325
29	40 under 50		25,217	2,308	1,485	14,185	26,352	---	13,903	20,008	6,030
30	50 under 60		14,063	1,291	787	8,285	14,626	---	7,793	11,286	3,205
31	60 under 70		8,578	828	386	5,220	8,904	---	4,704	6,934	1,890

32	70 under 80.	5,586	549	216	3,547	5,804	3,100	5,677	4,484	1,273	32
33	80 under 90.	3,722	380	143	2,467	3,885	2,055	3,802	3,061	792	33
34	90 under 100.	2,624	307	88	1,812	2,723	1,418	2,681	2,080	615	34
35	100 under 150.	6,068	632	161	4,303	6,197	3,325	4,769	4,769	1,383	35
36	150 under 200.	1,977	253	31	1,538	2,023	1,061	2,009	1,548	36	36
37	200 under 250.	872	114	12	705	893	464	890	682	202	37
38	250 under 300.	448	58	10	342	455	239	453	353	101	38
39	300 under 400.	405	106	4	337	416	203	307	307	105	39
40	400 under 500.	222	85		184	229	125	228	177	51	40
41	500 under 750.	213	60		189	214	99	210	158	55	41
42	750 under 1,000.	81	36	1	79	83	42	83	56	27	42
43	1,000 under 1,500.	64	11		54	64	33	63	48	16	43
44	1,500 under 2,000.	23	5		22	23	8	23	19	4	44
45	2,000 under 3,000.	12	1		11	12	8	12	10	2	45
46	3,000 under 4,000.	8	2		6	8	3	8	7	1	46
47	4,000 under 5,000.	1				1	1	1	1		47
48	5,000 and over.	6	4		6	6	2	6	6		48
49	Total taxable returns.	7,898,920	908,422	4,137,879	5,185,039	8,990,964	7,172,787	1,900,916	2,885,929	5,898,134	49
50	Non-taxable returns: ³³										
51	No adjusted gross income ⁵	15,467	38 2,369	38 7,607	38 6,229	41,046	41,903	61,451		95,888	50
52	Under 0.5.	27,925	38 1,570	16,026	38 9,700	128,841	10,672	38 5,681		15,454	51
53	0.5 under 1.	82,432	38 4,799	67,433	33,099	128,841	44,109	38 7,543		50,530	52
54	1 under 1.25.	63,406	38 5,859	55,483	32,462	96,228	36,016	38 7,859		42,725	53
55	1.25 under 1.5.	88,390	38 8,498	73,057	35,733	128,101	50,741	10,858		59,975	54
56	1.5 under 1.75.	74,020	38 7,747	64,228	36,023	103,288	46,431	38 8,832		54,189	55
57	1.75 under 2.	73,079	38 8,191	63,570	40,847	101,474	50,941	38 9,189		59,093	56
58	2 under 2.25.	68,184	38 8,730	58,515	42,807	88,757	55,189	38 9,581		59,826	57
59	2.25 under 2.5.	53,065	38 7,829	43,115	35,133	67,564	39,506	38 4,839		43,349	58
60	2.5 under 2.75.	66,340	38 8,715	51,551	42,991	79,844	38,241	38 4,114		57,383	59
61	2.75 under 3.	46,011	38 5,896	36,345	34,371	54,745	38,525	38 3,723		41,409	60
62	3 under 3.5.	43,832	38 6,678	31,202	32,163	50,487	36,745	38 3,994		39,575	61
63	3.5 under 4.	59,778	11,689	44,998	45,142	67,956	49,017	38 4,973		52,815	62
64	4 and over.	27,507	38 5,614	19,037	22,012	30,826	22,257	38 2,276		24,155	63
65	Total nontaxable returns.	21,150	38 5,498	12,446	16,994	22,511	15,376	38 2,576		17,404	64
66	Grand total.	8,709,496	1,008,104	4,782,892	5,650,735	10,052,732	7,764,481	2,044,415	2,885,929	6,611,895	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	6,975,637	789,391	4,292,229	4,651,885	8,196,474	6,487,166	1,050,203	1,894,665	5,771,260	67
68	Taxable returns with adjusted gross income of \$5,000 and over	1,733,859	218,713	490,363	998,850	1,856,258	1,277,315	994,212	991,264	840,635	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 4.—Individual returns for 1947, by adjusted gross income classes and by Frequency distributions

[Classes in

	Adjusted gross income classes ¹	Number of taxable and nontaxable returns	Size of specific source						
			Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5
			Number of returns with						
1	No adjusted gross income ⁵	49,548	⁸⁸ 4,272	⁸⁸ 4,445	⁸⁸ 4,725	⁸⁸ 3,608	⁸⁸ 3,144	10,339	⁸⁸ 6,281
2	Under 0.5	3,834,374	587,749	797,716	809,826	817,038	791,066	17,037	⁸⁸ 6,428
3	0.5 under 1	4,435,791	27,850	31,675	30,184	38,209	43,144	4,219,725	26,069
4	1 under 1.5	5,328,741	24,821	26,052	26,430	24,497	25,944	190,126	4,950,168
5	1.5 under 2	6,496,078	16,412	18,115	20,215	19,221	20,351	104,276	209,327
6	2 under 2.5	6,872,946	14,659	16,544	13,029	14,583	12,639	71,587	102,234
7	2.5 under 3	6,269,955	10,890	⁸⁸ 8,077	⁸⁸ 7,872	⁸⁸ 9,303	⁸⁸ 8,861	42,634	53,961
8	3 under 4	8,369,160	12,986	11,576	12,506	⁸⁸ 9,601	⁸⁸ 7,959	48,711	47,875
9	4 under 5 ⁴	3,419,665	⁸⁸ 7,668	⁸⁸ 6,881	⁸⁸ 4,688	⁸⁸ 3,749	⁸⁸ 3,857	20,424	18,012
10	5 under 7	1,530,802	⁸⁸ 6,977	⁸⁸ 7,430	⁸⁸ 5,195	⁸⁸ 4,601	⁸⁸ 3,067	13,748	16,448
11	7 under 10	506,863	5,016	3,471	2,750	2,802	2,245	8,961	7,962
12	10 under 25	433,025	5,292	4,229	3,135	2,904	2,356	9,573	8,395
13	25 under 50	81,839	1,102	928	747	620	451	1,982	1,587
14	50 under 100	22,015	290	249	222	169	153	568	454
15	100 under 500	6,551	148	94	80	68	54	186	140
16	500 under 1,000	193	5	3	2	1	1	4	7
17	1,000 and over	77	1	3	2	2	-----	3	1
18	Total	47,657,623	726,138	937,488	941,608	950,976	925,292	4,759,884	5,455,349
			Number of returns						
1	No adjusted gross income ⁵	22,053	⁸⁸ 6,858	⁸⁸ 3,356	⁸⁸ 2,272	⁸⁸ 1,906	(⁸⁹)	⁸⁸ 3,697	(⁸⁹)
2	Under 0.5	57,196	25,320	14,135	⁸⁸ 5,922	⁸⁸ 3,633	⁸⁸ 3,714	⁸⁸ 2,558	⁸⁸ 1,462
3	0.5 under 1	202,402	72,214	30,811	23,977	14,028	11,193	46,250	⁸⁸ 2,451
4	1 under 1.5	232,516	85,193	34,577	20,238	13,016	11,044	32,598	33,070
5	1.5 under 2	241,323	95,534	39,129	20,713	11,842	12,230	27,555	17,177
6	2 under 2.5	267,424	120,544	40,446	25,254	13,667	⁸⁸ 8,321	24,395	11,032
7	2.5 under 3	289,307	137,600	45,109	23,910	14,666	11,572	24,390	12,409
8	3 under 4	530,106	240,687	97,502	47,433	26,509	17,108	44,030	16,383
9	4 under 5 ⁴	367,685	159,379	60,856	33,018	19,599	15,665	34,293	14,293
10	5 under 7	421,815	162,864	65,204	33,966	26,341	16,600	43,988	19,580
11	7 under 10	288,854	76,983	38,769	24,422	17,345	13,133	35,813	19,199
12	10 under 25	388,919	64,109	38,251	26,484	20,377	16,369	51,296	29,456
13	25 under 50	99,470	8,098	5,755	4,210	3,553	2,762	9,945	6,459
14	50 under 100	30,057	1,432	1,064	753	630	532	1,958	1,361
15	100 under 500	9,125	223	182	119	119	103	304	241
16	500 under 1,000	284	3	1	1	-----	2	6	3
17	1,000 and over	110	-----	1	-----	1	-----	-----	2
18	Total	3,448,646	1,257,041	515,208	292,692	187,232	141,219	383,076	185,565

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

size of each specific source of income or loss comprising adjusted gross income: of returns

thousands of dollars]

Size of specific source—Continued										
1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 and over	
salaries and wages										
\$8 4,580	\$8 2,136	\$8 2,370	\$8 1,375	(39)	\$8 1,303	(39)	(39)	(39)	(39)	1
\$8 2,903	\$8 2,137	(39)	\$8 1,117	(39)	(39)	(39)	(39)	(39)	(39)	2
11,300	\$8 3,810	\$8 2,326	\$8 1,047	(39)	(39)	(39)	(39)	(39)	(39)	3
38,985	12,019	\$8 5,480	\$8 2,828	\$8 1,010	(39)	(39)	(39)	(39)	(39)	4
6,019,527	45,705	15,141	\$8 6,085	\$8 1,144	(39)	(39)	(39)	(39)	(39)	5
229,750	6,321,719	55,009	18,343	\$8 2,041	(39)	(39)	(39)	(39)	(39)	6
89,098	250,618	5,712,643	71,469	\$8 3,510	(39)	(39)	(39)	(39)	(39)	7
68,147	111,137	289,294	7,698,951	46,812	\$8 3,433	(39)	(39)	(39)	(39)	8
21,531	27,045	45,264	241,697	2,990,931	27,740	(39)	(39)	(39)	(39)	9
14,472	15,498	17,960	60,772	130,043	1,234,105	(39)	(39)	(39)	(39)	10
7,426	7,488	7,323	16,830	17,500	412,670	4,357	(39)	(39)	(39)	11
7,485	6,707	6,191	12,735	11,009	75,907	276,029	1,031	(39)	(39)	12
1,433	1,275	1,117	2,153	1,658	7,248	24,113	35,222	203	(39)	13
346	319	296	579	415	1,841	3,884	6,434	5,760	(39)	14
121	101	92	187	152	634	998	1,337	1,374	(39)	15
3	3	-----	7	5	16	46	29	40	(39)	16
1	2	4	2	3	7	10	16	12	(39)	17
6,517,108	6,807,719	6,161,298	8,136,177	3,207,125	1,767,882	310,981	44,286	7,458	854	18
with dividends ³⁰										
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	1
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	2
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	3
\$8 1,523	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	4
14,898	\$8 1,733	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	5
\$8 9,677	12,172	(39)	\$8 1,204	(39)	(39)	(39)	(39)	(39)	(39)	6
\$8 5,940	\$8 4,687	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	7
10,206	\$8 8,650	\$8 7,960	12,581	\$8 1,042	(39)	(39)	(39)	(39)	(39)	8
\$8 7,282	\$8 4,221	\$8 3,712	\$8 6,793	\$8 7,893	(39)	(39)	(39)	(39)	(39)	9
12,949	\$8 8,780	\$8 5,119	\$8 7,690	\$8 7,042	11,502	(39)	(39)	(39)	(39)	10
11,711	8,745	6,870	9,311	6,252	19,941	\$8 350	(39)	(39)	(39)	11
21,077	15,217	12,493	17,831	13,239	37,414	25,127	\$8 163	(39)	(39)	12
4,761	3,548	3,169	5,335	4,145	13,963	17,266	6,422	77	(39)	13
1,062	896	707	1,227	970	3,549	5,869	5,301	2,728	(39)	14
197	160	152	239	190	727	1,197	1,251	1,817	(39)	15
1	4	4	9	2	15	27	23	24	(39)	16
2	2	1	-----	1	3	3	8	11	(39)	17
103,059	70,627	49,440	63,817	40,998	88,357	50,204	13,249	4,686	2,176	18

TABLE 4.—Individual returns for 1947, by adjusted gross income classes and by Frequency distributions

[Classes in

	Adjusted gross income classes ¹	Number of taxable and nontaxable returns	Size of specific source						
			Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5
			Number of return						
1	No adjusted gross income ⁵	26,291	8 9,183	8 5,132	8 3,943	8 1,938	8 1,399	8 3,059	(39)
2	Under 0.5.....	92,413	51,816	20,150	8 8,988	8 5,431	8 2,650	8 2,477	(39)
3	0.5 under 1.....	277,723	141,127	50,239	27,623	15,226	11,436	30,859	(39)
4	1 under 1.5.....	308,935	161,240	56,539	29,865	14,444	11,825	23,586	10,740
5	1.5 under 2.....	326,285	186,218	54,942	24,854	14,261	10,406	22,035	8 9,029
6	2 under 2.5.....	367,315	231,347	57,458	23,283	15,151	10,184	17,084	8 7,046
7	2.5 under 3.....	371,484	240,668	58,048	22,668	14,866	8 7,419	16,642	8 5,481
8	3 under 4.....	643,378	414,922	103,581	44,305	24,914	13,471	25,606	8 8,122
9	4 under 5 ⁴	379,902	231,683	60,049	28,191	14,017	10,153	22,320	8 5,932
10	5 under 7.....	402,560	231,422	64,271	28,642	18,652	11,675	24,754	8 9,644
11	7 under 10.....	250,805	113,784	41,066	22,124	14,451	10,022	24,401	10,094
12	10 under 25.....	322,139	106,279	51,022	30,945	21,724	15,464	42,727	18,768
13	25 under 50.....	81,626	16,898	10,005	7,072	5,347	4,146	12,798	6,892
14	50 under 100.....	25,677	3,857	2,315	1,682	1,459	1,137	3,929	2,451
15	100 under 500.....	8,220	807	537	365	330	285	1,018	711
16	500 under 1,000.....	268	8	4	6	4	5	26	19
17	1,000 and over.....	105	3	-----	4	2	3	6	7
18	Total.....	3,885,126	2,140,262	635,358	304,560	182,217	121,680	273,327	97,089
Number of returns with									
1	No adjusted gross income ⁵	8 1,090	(39)	(39)	(39)	(39)	-----	(39)	(39)
2	Under 0.5.....	16,762	8 5,303	8 4,104	8 3,132	8 1,734	8 1,512	(39)	(39)
3	0.5 under 1.....	47,660	8 7,236	8 4,876	8 3,780	8 3,996	8 2,592	24,632	(39)
4	1 under 1.5.....	53,367	8 6,517	8 6,156	8 2,722	8 3,348	8 3,024	11,054	19,564
5	1.5 under 2.....	44,490	8 7,473	8 4,439	8 2,484	8 2,052	8 3,467	10,280	8 5,549
6	2 under 2.5.....	31,525	8 7,668	8 2,608	8 2,171	8 1,852	8 1,750	8 5,962	8 4,870
7	2.5 under 3.....	24,839	8 6,609	8 3,240	(39)	8 1,836	8 2,063	8 4,708	8 3,024
8	3 under 4.....	35,796	8 8,873	8 4,687	8 3,315	8 2,100	8 2,009	8 5,443	8 5,675
9	4 under 5 ⁴	21,548	8 5,940	8 4,687	8 2,506	(39)	(39)	8 3,048	8 1,729
10	5 under 7.....	19,278	8 3,067	8 2,732	8 2,819	8 1,458	8 1,328	8 3,661	8 2,117
11	7 under 10.....	11,866	2,019	1,710	1,256	8 783	8 741	2,256	8 999
12	10 under 25.....	14,586	1,841	1,904	1,252	1,373	899	2,867	1,215
13	25 under 50.....	4,189	381	434	308	414	246	880	399
14	50 under 100.....	1,726	126	133	107	125	105	345	174
15	100 under 500.....	764	35	44	31	50	43	135	79
16	500 under 1,000.....	20	-----	-----	2	-----	-----	2	3
17	1,000 and over.....	12	1	-----	-----	1	-----	-----	1
18	Total.....	329,518	63,316	42,002	27,074	22,008	20,341	76,177	49,185

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

*size of each specific source of income or loss comprising adjusted gross income :
of returns*

thousands of dollars]

Size of specified source—Continued										
1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 and over	
with interest ³⁸										
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	1
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	2
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	3
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	4
38 4,055	(39)	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	5
38 3,078	38 2,435	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	6
38 2,414	38 2,182	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	7
38 3,926	38 2,635	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	8
38 1,310	38 3,993	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	9
38 5,681	38 3,056	(39)	38 1,663	(39)	38 1,274	(39)	(39)	(39)	(39)	10
5,119	2,730	1,936	2,029	1,236	1,751	(39)	(39)	-----	-----	11
11,030	6,554	4,497	5,423	2,720	4,729	1,257	-----	-----	-----	12
4,164	2,856	2,244	2,976	1,702	3,221	1,177	-----	-----	-----	13
1,573	1,185	888	1,361	900	1,790	976	147	26	-----	14
576	398	342	513	416	961	688	192	63	18	15
21	8	12	21	6	33	50	21	19	5	16
4	3	-----	4	3	18	17	14	7	10	17
43,961	28,858	14,288	16,083	8,543	13,938	4,293	513	121	35	18
annuities and pensions										
-----	-----	(39)	-----	-----	-----	-----	-----	-----	-----	1
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	2
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	3
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	4
38 5,724	(39)	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	5
38 2,808	38 1,728	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	6
38 1,188	(39)	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	7
38 1,620	(39)	(39)	38 1,188	(39)	(39)	(39)	(39)	-----	-----	8
38 1,220	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	9
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	-----	-----	10
38 546	38 330	38 103	38 474	38 124	38 525	-----	-----	-----	-----	11
878	38 468	38 305	605	38 195	521	38 263	-----	-----	-----	12
272	150	89	174	98	188	127	29	-----	-----	13
139	86	47	76	47	126	54	30	-----	-----	14
62	47	23	50	25	70	54	10	5	-----	15
3	2	-----	-----	2	-----	2	1	2	1	16
-----	1	-----	2	1	-----	1	2	2	-----	17
16,431	4,902	1,999	3,018	816	1,657	501	73	16	2	18

TABLE 4.—Individual returns for 1947, by adjusted gross income classes and by Frequency distributions

[Classes in

	Adjusted gross income classes ¹	Number of taxable and nontaxable returns	Size of specific source						
			Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5
			Number of returns with						
1	No adjusted gross income ⁵	30,552	38 5,515	38 4,020	38 3,502	38 2,893	38 1,849	38 5,617	38 2,211
2	Under 0.5	137,720	24,684	26,525	27,396	26,830	25,265	38 3,457	38 1,639
3	0.5 under 1	296,983	47,244	41,460	31,104	27,007	24,004	122,967	38 1,974
4	1 under 1.5	294,688	57,114	54,165	35,792	21,553	18,903	49,624	54,656
5	1.5 under 2	305,528	75,005	58,929	38,810	22,303	15,042	43,226	20,188
6	2 under 2.5	330,978	92,433	67,565	43,267	26,398	17,490	36,888	17,007
7	2.5 under 3	328,499	98,081	69,613	40,973	26,107	18,957	35,900	12,996
8	3 under 4	570,410	166,992	125,704	74,345	44,656	28,219	66,335	21,783
9	4 under 5 ⁴	294,403	76,543	52,529	37,277	25,765	16,158	40,132	16,070
10	5 under 7	235,667	50,673	37,303	25,401	19,062	11,362	35,867	16,330
11	7 under 10	132,025	20,579	16,027	12,834	9,383	7,406	21,424	10,671
12	10 under 25	157,017	20,077	16,159	12,061	9,626	7,801	23,239	13,518
13	25 under 50	35,001	3,558	2,688	2,196	1,720	1,441	4,675	3,015
14	50 under 100	10,286	911	693	567	442	355	1,202	740
15	100 under 500	3,170	285	198	149	115	95	357	215
16	500 under 1,000	116	5	8	4	4	1	11	8
17	1,000 and over	43	4	5	-----	3	-----	6	-----
18	Total	3,163,086	739,703	573,591	385,678	263,867	194,348	490,927	193,021
Number of returns with									
19	No adjusted gross income ⁵	22,202	38 4,606	38 2,846	38 1,958	38 2,308	38 1,228	38 4,580	38 1,229
20	Under 7 ¹	764,829	313,908	175,412	95,023	57,770	37,840	61,932	11,795
21	7 under 10	26,574	8,456	4,996	3,193	2,369	1,710	3,440	1,112
22	10 under 25	29,093	7,522	5,286	3,345	2,583	1,773	4,571	1,825
23	25 and over	9,656	1,876	1,277	922	749	516	1,723	740
24	Total	852,354	336,368	189,817	104,441	65,779	43,067	76,246	16,701
Number of returns with									
1	No adjusted gross income ⁵	38 9,014	38 1,478	(39)	(39)	(39)	(39)	38 2,225	(39)
2	Under 0.5	307,718	40,579	46,638	57,836	67,198	88,408	38 4,332	38 1,499
3	0.5 under 1	695,196	19,225	22,249	21,222	24,168	26,810	575,511	38 4,180
4	1 under 1.5	873,389	17,661	20,113	19,825	17,973	20,704	124,768	642,112
5	1.5 under 2	818,277	18,785	19,109	18,688	16,899	17,263	84,564	100,707
6	2 under 2.5	739,907	22,280	20,833	15,881	13,505	14,666	57,860	60,153
7	2.5 under 3	593,992	15,730	19,056	14,801	12,069	11,495	48,358	39,059
8	3 under 4	823,581	26,784	22,696	23,247	18,052	18,712	57,476	46,396
9	4 under 5 ⁴	463,592	10,055	38 8,969	38 9,078	38 8,726	38 5,761	27,086	19,445
10	5 under 7	408,099	38 4,190	38 4,460	38 4,115	38 3,823	38 4,774	14,731	11,967
11	7 under 10	249,383	1,844	1,720	1,792	1,195	1,339	6,334	4,841
12	10 under 25	240,698	1,383	1,273	1,147	1,289	1,068	4,203	3,677
13	25 under 50	35,499	212	202	164	148	153	638	517
14	50 under 100	6,885	61	53	36	46	24	150	112
15	100 under 500	1,359	10	8	11	19	10	63	35
16	500 under 1,000	32	1	-----	1	-----	1	1	2
17	1,000 and over	17	-----	-----	-----	-----	-----	-----	-----
18	Total	6,266,638	180,278	188,096	188,334	186,043	212,100	1,008,300	935,433
Number of returns with									
19	No adjusted gross income ⁵	228,095	18,683	17,142	14,542	13,514	12,429	43,795	25,002
20	Under 7 ¹	501,466	82,723	68,293	59,016	47,231	42,647	107,053	42,809
21	7 under 10	14,976	1,329	1,318	1,061	38 948	38 783	2,760	1,864
22	10 under 25	20,104	1,094	1,210	1,005	926	836	3,419	2,493
23	25 and over	10,008	259	292	275	228	207	911	758
24	Total	774,649	104,088	88,255	75,899	62,877	56,902	157,938	72,926

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

size of each specific source of income or loss comprising adjusted gross income: of returns—Continued

thousands of dollars]

Size of specific source—Continued

1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 and over	
rents and royalties profit										
³⁸ 1,336	³⁸ 1,430	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	-----	-----	1
(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	-----	2
(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	-----	3
³⁸ 1,895	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	4
29,806	³⁸ 1,015	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	5
10,567	18,073	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	6
³⁸ 8,041	³⁸ 6,134	10,676	(³⁹)	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	7
11,501	³⁸ 7,516	³⁸ 6,135	16,291	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	8
³⁸ 7,886	³⁸ 4,434	³⁸ 3,215	³⁸ 5,250	³⁸ 8,282	(³⁹)	(³⁹)	(³⁹)	-----	(³⁹)	9
³⁸ 9,979	³⁸ 5,746	³⁸ 3,445	³⁸ 5,864	³⁸ 4,774	³⁸ 9,785	(³⁹)	-----	-----	-----	10
7,024	4,398	3,492	5,026	3,523	10,032	³⁸ 206	-----	-----	-----	11
9,452	6,770	5,008	7,143	5,213	12,634	8,221	³⁸ 95	-----	-----	12
2,134	1,528	1,250	1,902	1,321	3,439	2,932	1,184	-----	-----	13
593	489	343	537	384	1,079	1,003	645	297	6	14
171	131	90	189	133	327	308	165	130	112	15
1	9	2	2	7	15	19	7	4	9	16
2	3	2	1	-----	4	7	1	2	3	17
101,212	58,786	35,703	45,891	25,163	39,311	13,186	2,116	450	133	18
rents and royalties loss										
³⁸ 1,181	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	19
³⁸ 5,456	³⁸ 2,871	(³⁹)	³⁸ 1,249	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	20
³⁸ 361	³⁸ 258	³⁸ 175	³⁸ 185	(³⁹)	³⁸ 175	(³⁹)	(³⁹)	-----	-----	21
784	³⁸ 363	³⁸ 242	³⁸ 300	³⁸ 147	³⁸ 226	³⁸ 116	(³⁹)	(³⁹)	-----	22
467	288	194	244	160	305	127	48	17	3	23
8,249	4,286	2,180	2,500	757	1,242	580	84	33	24	24
business and professional profit										
(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	-----	-----	1
(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	2
³⁸ 1,213	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	3
³⁸ 7,183	³⁸ 1,833	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	4
534,519	³⁸ 5,429	³⁸ 1,229	(³⁹)	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	5
83,314	443,964	³⁸ 4,901	³⁸ 2,201	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	6
41,000	61,006	323,824	³⁸ 6,623	(³⁹)	(³⁹)	(³⁹)	-----	-----	-----	7
42,531	45,555	65,201	451,663	³⁸ 3,773	³⁸ 1,215	(³⁹)	(³⁹)	-----	-----	8
16,918	17,711	16,837	58,495	258,912	³⁸ 5,451	(³⁹)	(³⁹)	(³⁹)	-----	9
13,381	13,684	10,908	25,380	45,068	251,370	(³⁹)	-----	-----	-----	10
4,738	4,563	4,326	8,858	10,012	196,029	1,761	(³⁹)	(³⁹)	-----	11
3,235	2,862	2,819	5,612	5,181	40,744	165,937	³⁸ 263	(³⁹)	-----	12
361	360	323	572	471	1,909	8,471	20,960	38	-----	13
96	78	85	125	88	335	630	1,541	3,421	4	14
24	26	20	34	24	81	154	113	218	509	15
1	-----	-----	-----	-----	7	3	1	1	13	16
-----	-----	-----	-----	1	2	3	2	-----	9	17
749,645	597,699	431,641	560,866	324,966	498,195	177,886	22,937	3,684	535	18
business and professional loss										
17,862	12,578	10,290	14,113	³⁸ 7,798	12,926	³⁸ 5,747	³⁸ 1,104	(³⁹)	(³⁹)	19
22,183	10,761	³⁸ 5,250	³⁸ 6,659	³⁸ 2,806	³⁸ 3,014	(³⁹)	(³⁹)	(³⁹)	(³⁹)	20
1,195	³⁸ 649	³⁸ 597	³⁸ 834	³⁸ 546	³⁸ 865	³⁸ 196	(³⁹)	-----	-----	21
1,589	1,231	921	1,320	957	1,925	994	³⁸ 147	(³⁹)	(³⁹)	22
692	553	506	885	668	1,794	1,359	418	151	52	23
43,521	25,772	17,564	23,811	12,775	20,524	9,137	1,819	693	148	24

TABLE 4.—Individual returns for 1947, by adjusted gross income classes and by Frequency distributions

[Classes in

Adjusted gross income classes ¹		Number of taxable and nontaxable returns	Size of specific source						
			Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5
Number of returns with									
1	No adjusted gross income ⁵	38 6,545	(39)	(39)	(39)	(39)	(39)	(39)	(39)
2	Under 0.5	37,489	38 3,504	38 8,008	38 7,397	38 4,887	10,015	38 1,689	38 1,117
3	0.5 under 1	111,750	38 3,942	38 4,152	38 5,653	38 3,493	38 5,917	85,050	38 1,521
4	1 under 1.5	149,739	38 4,050	38 4,034	38 6,123	38 4,271	38 3,855	24,406	98,915
5	1.5 under 2	182,020	38 5,544	38 5,096	38 5,157	38 4,379	38 5,032	24,870	23,677
6	2 under 2.5	189,964	38 4,730	38 4,531	38 4,368	38 4,995	38 3,990	20,367	19,919
7	2.5 under 3	181,083	38 5,848	38 5,249	38 4,174	38 5,314	38 5,087	14,811	14,201
8	3 under 4	280,282	38 6,366	38 7,673	38 7,496	38 6,793	38 6,172	20,400	18,057
9	4 under 5 ¹	169,647	38 4,283	38 4,688	38 4,504	38 3,894	38 2,630	13,090	38 9,418
10	5 under 7	186,191	38 3,359	38 2,451	38 2,527	38 1,728	38 3,434	38 9,255	38 7,841
11	7 under 10	138,803	2,101	1,967	1,494	1,576	1,216	5,233	4,027
12	10 under 25	201,668	2,446	2,072	1,604	1,625	1,441	6,402	5,207
13	25 under 50	49,757	521	375	331	282	248	1,127	893
14	50 under 100	13,847	115	91	63	48	63	259	205
15	100 under 500	3,203	69	35	36	19	15	74	51
16	500 under 1,000	74	1	2	1	1	2	4	-----
17	1,000 and over	19	-----	-----	1	3	-----	2	-----
18	Total	1,902,081	47,359	51,367	51,062	44,062	49,304	227,989	205,693
Number of returns									
19	No adjusted gross income ⁵	40,010	38 2,569	38 3,072	38 2,105	38 1,349	38 2,050	38 5,718	38 3,979
20	Under 7 ⁴	119,337	23,215	18,093	13,690	11,706	38 8,049	22,118	38 8,190
21	7 under 10	7,879	1,236	38 855	38 546	38 453	38 474	1,432	38 803
22	10 under 25	11,010	1,462	984	715	710	610	1,736	1,121
23	25 and over	4,875	546	359	251	171	176	604	437
24	Total	183,111	29,028	23,363	17,307	14,389	11,359	31,608	14,530
Number of returns with net gain									
1	No adjusted gross income ⁵	28,398	38 4,182	38 2,419	38 2,546	38 2,049	38 2,450	38 5,097	38 2,870
2	Under 0.5	28,753	38 6,752	38 5,980	38 4,281	38 3,222	38 3,206	38 3,305	(39)
3	0.5 under 1	89,167	20,057	13,428	10,506	38 7,401	38 8,217	25,134	38 2,222
4	1 under 1.5	117,594	21,425	17,622	13,293	38 8,714	38 7,537	27,384	17,077
5	1.5 under 2	139,757	27,268	21,032	14,800	11,938	38 8,606	30,047	15,232
6	2 under 2.5	172,558	32,269	23,694	18,127	11,809	13,196	37,532	17,343
7	2.5 under 3	179,717	32,101	26,103	16,890	13,786	13,489	37,873	18,267
8	3 under 4	309,206	50,020	37,389	32,280	20,756	19,450	64,793	35,758
9	4 under 5 ¹	199,888	30,143	21,784	18,987	13,138	10,892	39,964	25,363
10	5 under 7	203,753	29,246	20,434	15,995	10,282	11,103	37,930	27,054
11	7 under 10	139,431	22,670	13,854	10,300	8,075	6,541	21,362	13,627
12	10 under 25	183,753	28,593	18,136	13,287	10,452	8,363	26,074	15,838
13	25 under 50	51,110	6,848	3,981	3,042	2,469	1,965	6,454	3,955
14	50 under 100	17,476	1,622	1,001	688	593	501	1,716	1,125
15	100 under 500	5,998	354	211	151	119	102	382	273
16	500 under 1,000	210	4	-----	3	3	4	5	11
17	1,000 and over	84	3	1	-----	1	1	-----	-----
18	Total	1,866,853	313,557	227,069	175,176	124,807	115,623	365,052	196,337
Number of returns with net loss									
19	No adjusted gross income ⁵	26,495	38 2,365	38 1,110	38 2,055	38 1,268	38 1,589	38 6,029	12,079
20	Under 7 ⁴	410,631	93,843	62,867	44,102	31,188	27,028	70,522	81,081
21	7 under 10	51,871	10,681	6,293	4,573	3,688	3,121	8,930	14,585
22	10 under 25	84,512	11,388	7,911	6,675	5,586	4,760	19,073	29,119
23	25 and over	36,840	4,129	2,562	2,216	1,793	1,679	6,747	17,714
24	Total	610,349	122,406	80,743	59,621	43,523	38,177	111,301	154,578

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 4.—Individual returns for 1947, by adjusted gross income classes and by Frequency distributions

[Classes in

Adjusted gross income classes ¹		Number of taxable and nontaxable returns	Size of specific source						
			Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5
Number of returns with net gain from sales									
1	No adjusted gross income ⁵	38 3,265	(39)	(39)	(39)	(39)	(39)	(39)	(39)
2	Under 0.5	38 3,373	(39)	(39)	(39)	(39)	(39)	(39)	(39)
3	0.5 under 1	38 6,252	38 1,317	(39)	(39)	(39)	(39)	38 1,965	(39)
4	1 under 1.5	10,905	38 2,182	38 1,641	38 1,199	38 1,008	(39)	38 2,840	38 1,106
5	1.5 under 2	13,022	38 1,885	38 1,113	38 1,863	(39)	38 2,197	38 2,262	38 1,555
6	2 under 2.5	13,713	38 2,262	38 1,911	38 2,078	38 1,431	(39)	38 1,452	38 1,761
7	2.5 under 3	12,112	38 2,031	38 1,242	38 1,572	38 1,145	(39)	38 2,802	38 1,161
8	3 under 4	20,578	38 3,418	38 2,754	38 1,333	38 1,382	38 2,009	38 4,507	38 2,160
9	4 under 5 ⁴	12,915	38 1,318	38 1,123	38 1,506	38 1,069	38 1,242	38 3,639	38 1,464
10	5 under 7	12,085	38 1,426	(39)	38 1,048	(39)	(39)	38 2,721	38 1,231
11	7 under 10	5,613	1,020	38 556	38 402	38 391	38 422	38 649	38 515
12	10 under 25	6,170	900	579	38 484	38 368	38 368	1,157	531
13	25 under 50	1,031	176	117	73	70	58	146	69
14	50 under 100	274	39	25	13	11	20	43	21
15	100 under 500	114	32	14	10	2	5	6	6
16	500 under 1,000	6	1	1					1
17	1,000 and over	3			1			1	
18	Total	121,431	18,868	13,835	13,627	9,808	10,103	24,759	12,088
Number of returns with net loss from sales									
19	No adjusted gross income ⁵	14,505	(39)	38 1,278	(39)	(39)	(39)	38 1,374	38 1,313
20	Under 7 ⁴	70,337	15,801	12,102	38 7,090	38 6,273	38 5,691	11,785	38 5,563
21	7 under 10	4,522	38 865	38 484	38 443	38 402	38 319	38 680	38 453
22	10 under 25	6,112	1,068	568	663	38 363	38 263	899	742
23	25 and over	2,554	376	226	163	119	122	319	269
24	Total	98,030	18,582	14,658	9,108	8,095	6,972	15,057	8,340
Number of returns with									
1	No adjusted gross income ⁵	38 1,828	(39)	(39)	(39)	(39)	(39)	(39)	(39)
2	Under 0.5	38 4,611	(39)	(39)	(39)	38 1,296	(39)	(39)	(39)
3	0.5 under 1	20,324	38 1,220	38 1,642	38 1,415	38 2,160	38 1,754	11,804	(35)
4	1 under 1.5	23,683	38 3,174	38 1,329	38 2,052	38 1,727	38 1,085	38 6,070	38 7,468
5	1.5 under 2	23,100	38 3,348	38 1,777	38 1,944	38 1,652	38 1,404	38 4,584	38 4,023
6	2 under 2.5	23,910	38 3,148	38 1,517	38 2,835	38 1,523	38 1,101	38 3,385	38 1,949
7	2.5 under 3	22,263	38 2,516	38 2,964	38 1,992	38 1,258	(39)	38 3,737	38 2,516
8	3 under 4	38,422	38 4,055	38 4,239	38 3,726	38 1,879	38 1,350	38 6,124	38 4,396
9	4 under 5 ⁴	27,492	38 3,857	38 2,095	38 2,225	38 1,763	38 1,880	38 3,366	38 1,923
10	5 under 7	36,634	38 2,808	38 1,987	38 2,646	38 1,706	38 1,037	38 5,314	38 3,251
11	7 under 10	26,904	1,844	1,205	1,102	38 886	38 762	2,997	2,143
12	10 under 25	45,083	2,435	1,757	1,552	1,120	1,210	3,782	2,756
13	25 under 50	15,564	571	444	360	312	249	1,015	694
14	50 under 100	6,124	220	138	122	80	78	272	216
15	100 under 500	2,999	66	49	32	36	28	116	86
16	500 under 1,000	128	2	1	1	1	1	2	2
17	1,000 and over	49	4					2	1
18	Total	319,118	30,035	22,251	22,813	17,631	13,364	52,892	32,423

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

size of each specific source of income or loss comprising adjusted gross income:
of returns—Continued

thousands of dollars]

Size of specific source—Continued										
1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 and over	
of property other than capital assets										
(39)	(39)	(39)	(39)	(39)	(39)	(39)				1
(39)	(39)									2
(39)	(39)									3
(39)	(39)	(39)								4
38 1,004	(39)		(39)							5
(39)	(39)	(39)	(39)							6
(39)	(39)	(39)								7
(39)	(39)	(39)	(39)	(39)	(39)				(39)	8
(39)	(39)	(39)	(39)	(39)	(39)	(39)				9
(39)	(39)	(39)	(39)	(39)	(39)	(39)				10
38 340	38 288	38 185	38 299	38 175	38 361	(39)				11
38 284	38 284	38 121	38 268	38 116	38 442	38 268				12
47	30	19	49	23	71	63	19	1		13
11	10	8	16	8	24	11	9	5		14
9	5	4	2	3	8	5	2			15
1					2					16
1										17
6,015	4,468	2,546	2,204	839	1,853	380	30	6	2	18
of property other than capital assets										
(39)	38 1,278	(39)	38 1,053	38 1,149	38 1,703	(39)	(39)	(39)	(39)	19
38 2,254	(39)	(39)	38 1,210	(39)	(39)	(39)	(39)	(39)	(39)	20
38 206	38 114	38 124	38 237	(39)	(39)	(39)	(39)	(39)	(39)	21
38 379	38 247	38 121	38 289	38 126	38 284	38 84	(39)	(39)	(39)	22
161	111	85	133	80	197	138	42	11	2	23
3,949	2,677	1,651	2,922	2,040	2,628	1,073	186	64	28	24
income from estates and trusts										
(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)		1
(39)										2
(39)										3
(39)	(39)	(39)	(39)							4
38 4,033	(39)		(39)							5
38 2,376	38 5,616	(39)	(39)		(39)					6
38 1,750	38 1,944	38 2,592	38 1,296		(39)					7
38 2,624	38 2,938	38 1,296	38 5,573	(39)						8
38 2,848	38 1,438	(39)	38 2,291	38 2,560	(39)	(39)	(39)	(39)	(39)	9
38 2,236	38 2,257	38 1,523	38 3,218	38 2,754	38 5,897					10
1,669	1,349	1,009	1,895	1,978	7,941	38 124				11
2,078	1,867	1,515	2,599	2,246	9,110	10,999	(39)	(39)	(39)	12
534	530	387	698	514	2,001	4,138	3,088	27	2	13
162	152	135	214	194	627	1,052	1,325	1,120	17	14
64	55	49	80	82	235	374	363	572	712	15
3	2	1		2	8	7	8	13	74	16
					3	2	1	2	34	17
21,289	18,514	9,730	17,043	10,557	26,358	16,769	4,851	1,752	846	18

TABLE 4.—Individual returns for 1947, by adjusted gross income classes and by Frequency distributions

[Classes in

Adjusted gross income classes ¹		Number of taxable and nontaxable returns	Size of specific source							
			Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5	
		Number of returns with								
1	No adjusted gross income ⁵	38 8,766	38 1,137	38 1,756	(39)	38 1,250	(39)	38 1,975	(39)	
2	Under 0.5	127,723	110,023	38 6,652	38 3,622	38 3,159	38 2,392	38 1,007	(39)	
3	0.5 under 1	177,293	109,260	13,267	11,404	10,011	38 6,009	26,203	(39)	
4	1 under 1.5	202,960	114,732	14,320	12,727	10,816	38 7,619	23,681	18,013	
5	1.5 under 2	247,199	157,435	16,603	12,959	38 8,450	38 5,582	22,693	10,344	
6	2 under 2.5	265,313	175,947	18,213	12,575	11,436	38 6,032	19,469	38 8,897	
7	2.5 under 3	262,413	185,716	17,167	11,696	38 8,591	38 6,064	16,441	38 6,458	
8	3 under 4	409,422	292,669	25,897	18,089	13,505	10,708	23,036	10,465	
9	4 under 5 ⁴	200,169	137,894	15,281	38 7,895	38 6,059	38 4,397	14,479	38 3,999	
10	5 under 7	68,504	15,563	11,027	38 6,631	38 3,942	38 5,000	38 9,752	38 5,735	
11	7 under 10	42,271	10,362	5,510	3,873	3,275	2,111	6,644	2,905	
12	10 under 25	50,359	10,846	7,196	4,929	3,266	2,299	7,269	3,887	
13	25 under 50	12,484	2,607	1,559	1,107	796	634	1,834	898	
14	50 under 100	3,951	818	483	322	227	202	578	327	
15	100 under 500	1,081	317	117	75	50	34	128	77	
16	500 under 1,000	61	13	2	1	4	8	6	4	
17	1,000 and over	19	3	1	2	-----	1	2	1	
18	Total	2,079,988	1,325,342	155,051	108,664	84,837	59,754	175,197	74,110	

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

size of each specific source of income or loss comprising adjusted gross income :
of returns—Continued

thousands of dollars]

Size of specific source—Continued									
1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 and over
miscellaneous income ³⁷									
(39)	(39)	(39)	(39)	(39)	(39)	(39)			
(39)	(39)								
(39)	(39)								
(39)	(39)								
12,906									
38 4,045	38 8,370	(39)							
38 3,250	38 1,420	38 5,232	(39)	(39)					
38 4,460	38 3,580	38 2,111	38 4,838	(39)					
38 2,722	38 1,825	(39)	38 1,615	38 3,057	(39)	(39)	(39)		(39)
38 2,819	38 1,728	38 1,026	38 1,415	38 1,242	38 2,624				
1,679	1,081	38 793	1,288	38 680	2,008	(39)			
2,288	1,425	1,089	1,499	884	2,004	1,467	(39)		
614	378	294	369	259	568	369	198		
149	121	92	127	89	206	127	50	33	
38	35	28	28	23	45	44	17	16	9
6	2	1	1	2	8	1		2	
2		1		1	3			2	
35,881	21,265	11,875	11,589	6,355	7,618	2,110	277	53	10

[illegible]

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

[illegible]

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

39	300 under 400	178,383	127,793	97,432	78,670	66,030	54,161	46,228	41,846	34,711	49
40	400 under 500										
41	500 under 750										
42	750 under 1,000										
43	1,000 under 1,500										
44	1,500 under 2,000										
45	2,000 under 3,000										
46	3,000 under 4,000										
47	4,000 under 5,000										
48	5,000 and over										
49	Total taxable returns	178,383	127,793	97,432	78,670	66,030	54,161	46,228	41,846	34,711	
50	Nontaxable returns: ¹										
51	No adjusted gross income ⁵										
52	Under 0.5										
53	0.5 under 0.75										
54	0.75 under 1										
55	1 under 1.25										
56	1.25 under 1.5										
57	1.5 under 1.75										
58	1.75 under 2										
59	2 under 2.25										
60	2.25 under 2.5										
61	2.5 under 2.75										
62	2.75 under 3										
63	3 under 3.5										
64	3.5 under 4	(⁸⁹)									
65	4 and over	(⁸⁹)									
66	Total nontaxable returns	178,491	127,793	97,432	78,670	66,030	54,161	46,228	41,846	34,711	
67	Grand total										
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	(⁸⁹)									
69	Taxable returns with adjusted gross income of \$5,000 and over	178,383	127,793	97,432	78,670	66,030	54,161	46,228	41,846	34,711	

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

39	300 under 400.....	120,246	65,963	42,831	44,145	21,942	12,056	7,237	4,709	3,168	1	39
40	400 under 500.....											40
41	500 under 750.....											41
42	750 under 1,000.....											42
43	1,000 under 1,500.....											43
44	1,500 under 2,000.....											44
45	2,000 under 3,000.....											45
46	3,000 under 4,000.....											46
47	4,000 under 5,000.....											47
48	5,000 and over.....											48
49	Total taxable returns.....	120,246	65,963	42,831	44,145	21,942	12,056	7,237	4,709	3,168		49
Nontaxable returns: ⁴³												
50	No adjusted gross income ⁵											50
51	Under 0.5.....											51
52	0.5 under 0.75.....											52
53	0.75 under 1.....											53
54	1 under 1.25.....											54
55	1.25 under 1.5.....											55
56	1.5 under 1.75.....											56
57	1.75 under 2.....											57
58	2 under 2.25.....											58
59	2.25 under 2.5.....											59
60	2.5 under 2.75.....											60
61	2.75 under 3.....											61
62	3 under 3.5.....											62
63	3.5 under 4.....											63
64	4 and over.....											64
65	Total nontaxable returns.....											65
66	Grand total.....	120,246	65,963	42,831	44,145	21,942	12,056	7,237	4,709	3,168		66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....											67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	120,246	65,963	42,831	44,145	21,942	12,056	7,237	4,709	3,168		68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 5.—Individual returns for 1947 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns—Continued

[Income classes in thousands of dollars]

Adjusted gross income classes ¹		Number of returns by net income classes ² —Continued									
		90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 400	400 under 500	500 under 750	750 under 1,000	1,000 and over
1	Taxable returns:										
2	0.5 under 0.75										
3	0.75 under 1										
4	1 under 1.25										
5	1.25 under 1.5										
6	1.5 under 1.75										
7	1.75 under 2										
8	2 under 2.25										
9	2.25 under 2.5										
10	2.5 under 2.75										
11	2.75 under 3										
12	3 under 3.5										
13	3.5 under 4										
14	4 under 4.5										
15	4.5 under 5										
16	5 under 6										
17	6 under 7										
18	7 under 8										
19	8 under 9										
20	9 under 10										
21	10 under 11										
22	11 under 12										
23	12 under 13										
24	13 under 14										
25	14 under 15										
26	15 under 20										
27	20 under 25										
28	25 under 30										
29	30 under 40										
30	40 under 50										
31	50 under 60										
32	60 under 70										
33	70 under 80										
34	80 under 90										
35	90 under 100	794									
36	100 under 150	1,414	3,858								
37	150 under 200	24	895	1,060							
38	200 under 250	1	45	433	405						
39	250 under 300	2	9	36	237	169					

39	300 under 400	2,168	4,808	1,545	693	329	332	194	146	66	89	49
40	400 under 500											
41	500 under 750											
42	750 under 1,000											
43	1,000 under 1,500											
44	1,500 under 2,000											
45	2,000 under 3,000											
46	3,000 under 4,000											
47	4,000 under 5,000											
48	5,000 and over											
49	Total taxable returns	2,168	4,808	1,545	693	329	332	194	146	66	89	49
50	Nontaxable returns: ³⁵											
51	No adjusted gross income ⁵											
52	Under 0.5											
53	0.5 under 0.75											
54	0.75 under 1											
55	1 under 1.25											
56	1.25 under 1.5											
57	1.5 under 1.75											
58	1.75 under 2											
59	2 under 2.25											
60	2.25 under 2.5											
61	2.5 under 2.75											
62	2.75 under 3											
63	3 under 3.5											
64	3.5 under 4											
65	4 and over											
66	Total nontaxable returns	2,168	4,808	1,545	693	329	332	194	146	66	89	49
67	(Grand total)	2,168	4,808	1,545	693	329	332	194	146	66	89	49
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	2,168	4,808	1,545	693	329	332	194	146	66	89	49
69	Taxable returns with adjusted gross income of \$5,000 and over											

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 6.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax: Number of returns, adjusted gross income, exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate

[Adjusted gross income classes and money figures, except average tax, in thousands of dollars]

		All returns							
		Adjusted gross income classes							
		Total number of returns	Adjusted gross income ²	Amount of exemption ³	Total tax before credits	Credits for foreign tax paid and tax paid at source	Total tax after credits ⁴	Average total tax ⁴	Effective tax rate (percent) based on adjusted gross income
Taxable returns:									
1	0.5 under 0.75	1,261,473	819,139	630,737	20,189	1	20,188	\$16	2.46
2	0.75 under 1	1,333,062	764,548	764,548	79,423	3	79,420	52	5.96
3	1 under 1.25	1,899,016	2,148,319	1,136,468	146,933	3	146,930	78	6.84
4	1.25 under 1.5	2,289,470	3,147,302	1,526,301	240,865	8	240,857	105	7.65
5	1.5 under 1.75	2,585,606	4,212,613	1,866,197	354,950	9	354,941	137	8.43
6	1.75 under 2	3,404,404	5,761,567	2,522,767	489,803	18	489,785	139	8.50
7	2 under 2.25	3,112,744	6,012,551	2,664,084	604,723	42	604,081	194	7.7
8	2.25 under 2.5	3,326,567	7,894,705	3,350,397	687,231	105	687,126	238	8.70
9	2.5 under 2.75	3,125,412	8,198,524	3,314,947	743,046	104	742,942	238	9.06
10	2.75 under 3	3,046,281	8,752,952	3,675,375	767,894	208	767,686	252	8.77
11	3 under 3.5	5,140,000	16,637,165	6,743,142	1,504,759	368	1,504,391	293	9.04
12	3.5 under 4	3,555,846	13,277,445	5,048,331	1,262,839	124	1,262,715	355	11.12
13	4 under 4.5	2,320,747	9,825,570	3,452,998	994,250	302	993,948	428	10.12
14	4.5 under 5	1,498,144	7,091,790	2,249,343	767,643	170	767,473	512	10.82
15	5 under 6	1,338,066	7,271,956	1,963,635	870,745	314	870,431	651	11.97
16	6 under 7	666,836	4,299,428	936,981	585,006	301	584,705	877	13.60
17	7 under 8	381,903	2,853,596	525,984	427,843	212	427,631	1,120	14.99
18	8 under 9	259,931	2,200,807	352,786	356,271	201	356,070	1,370	16.18
19	9 under 10	160,849	1,807,892	256,718	311,966	158	311,828	1,634	17.25
20	10 under 11	146,067	1,628,747	189,543	280,064	781	279,283	1,913	18.27
21	11 under 12	112,101	1,286,555	148,201	248,553	266	248,287	2,215	19.30
22	12 under 13	92,429	1,153,377	122,219	233,413	172	233,241	2,855	20.23
23	13 under 14	73,283	987,384	96,232	209,449	213	209,236	3,203	21.19
24	14 under 15	63,141	914,602	82,845	202,306	158	202,148	3,203	22.11
25	15 under 20	201,300	3,455,452	262,919	850,713	262	850,451	4,225	24.61
26	20 under 25	102,386	2,276,347	131,261	657,516	868	656,648	6,413	28.85
27	25 under 30	57,624	1,571,575	72,804	512,257	1,179	511,078	8,869	32.52
28	30 under 40	60,238	2,067,080	73,041	755,798	1,763	754,095	12,519	36.48
29	40 under 50	28,920	1,284,874	33,989	524,345	752	523,593	18,105	40.75
30	50 under 60	15,639	853,055	17,767	375,215	666	374,549	23,919	43.91
31	60 under 70	9,438	609,146	10,416	284,062	783	283,279	30,015	46.50
32	70 under 80	6,005	455,014	6,575	221,096	787	220,309	36,146	48.42

33	80 under 90.....	4,039	341,894	4,239	171,959	449	171,510	42,463	50,16	33
34	90 under 100.....	2,818	266,643	2,908	137,089	286	136,803	48,546	51,31	34
35	100 under 150.....	6,353	759,938	6,283	412,155	1,065	411,090	64,708	54,10	35
36	150 under 200.....	2,057	352,044	1,905	202,306	378	201,928	98,166	57,26	36
37	200 under 250.....	901	200,113	792	118,084	466	117,588	130,508	58,76	37
38	250 under 300.....	439	125,243	396	75,037	303	75,384	164,235	60,19	38
39	300 under 400.....	425	145,789	381	86,473	79	86,394	203,280	59,20	39
40	400 under 500.....	253	103,466	185	61,589	151	61,438	263,652	39,38	40
41	500 under 750.....	218	129,747	158	78,267	567	77,700	356,422	59,89	41
42	750 under 1,000.....	84	72,064	68	45,298	249	45,515	536,298	62,51	42
43	1,000 under 1,500.....	64	77,657	56	48,634	119	48,515	758,047	62,47	43
44	1,500 under 2,000.....	23	38,963	23	24,077	167	23,737	1,032,043	60,92	44
45	2,000 under 3,000.....	12	26,894	9	17,797	109	17,630	1,469,167	65,55	45
46	3,000 under 4,000.....	8	26,354	7	14,606	2	14,497	1,812,125	55,01	46
47	4,000 under 5,000.....	1	4,958	2	2,082	-----	2,082	2,082,000	41,99	47
48	5,000 and over.....	6	40,120	6	24,907	105	24,802	4,133,667	61,82	48
49	Total taxable returns.....	41,578,524	135,301,876	44,262,477	18,092,355	16,074	18,076,281	435	13,36	49
50	Nontaxable returns: ³¹									
51	No adjusted gross income ³	299,072	8,550,193	344,427	-----	-----	-----	-----	-----	50
52	Under 0.5.....	4,315,873	1,169,815	2,841,964	-----	-----	-----	-----	-----	51
53	0.5 under 0.75.....	1,390,164	830,870	1,426,448	-----	-----	-----	-----	-----	52
54	0.75 under 1.....	1,267,231	1,115,022	1,642,314	-----	-----	-----	-----	-----	53
55	1 under 1.25.....	1,237,479	1,371,136	1,805,856	-----	-----	-----	-----	-----	54
56	1.25 under 1.5.....	947,112	1,304,196	1,680,060	-----	-----	-----	-----	-----	55
57	1.5 under 1.75.....	1,004,754	1,618,775	1,876,756	-----	-----	-----	-----	-----	56
58	1.75 under 2.....	692,832	1,299,998	1,525,192	-----	-----	-----	-----	-----	57
59	2 under 2.25.....	751,900	1,595,094	1,710,602	-----	-----	-----	-----	-----	58
60	2.25 under 2.5.....	415,039	985,729	1,086,668	-----	-----	-----	-----	-----	59
61	2.5 under 2.75.....	434,046	1,139,668	1,165,129	-----	-----	-----	-----	-----	60
62	2.75 under 3.....	240,466	1,689,032	710,277	-----	-----	-----	-----	-----	61
63	3 under 3.5.....	341,363	1,085,525	1,068,086	-----	-----	-----	-----	-----	62
64	3.5 under 4.....	125,267	466,295	440,476	-----	-----	-----	-----	-----	63
65	4 and over.....	67,796	312,240	253,916	-----	-----	-----	-----	-----	64
66	Total nontaxable returns.....	13,520,484	914,434,206	19,578,115	-----	-----	-----	-----	-----	65
67	Grand total.....	55,099,008	914,434,206	63,840,592	18,092,355	16,074	18,076,281	328	12,07	66
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	51,275,101	911,014,616	58,530,837	8,664,548	1,405	8,663,083	169	7,87	67
69	Taxable returns with adjusted gross income of \$5,000 and over.....	3,823,907	39,589,264	5,309,756	9,427,808	14,609	9,413,199	2,462	23,78	68

For footnotes, see pp. 204-206; for ~~part~~ ^{part} to which data are estimated, see pp. 44-52.

TABLE 6.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax:
Number of returns, adjusted gross income, exemption, tax liability before and after credits, tax credits, average tax, and effective
tax rate—Continued

[Adjusted gross income classes and money figures, except average tax, in thousands of dollars]

		Returns with normal tax and surtax ²							
		Adjusted gross income classes ¹							
		Number of returns	Adjusted gross income ²	Amount of exemption ²	Normal tax and surtax before credits	Credits for foreign tax paid and tax paid at source	Normal tax and surtax after credits	Average normal tax and surtax ⁴	Effective tax rate (percent) based on tax and adjusted gross income
Taxable returns:									
1	6.5 under 0.5	1,261,473	819,139	630,737	20,189	1	20,188	\$16	2.46
2	0.5 under 1	1,529,096	1,333,002	764,548	79,423	3	79,420	52	5.96
3	1 under 1.25	1,899,071	2,148,319	1,136,468	146,933	3	146,930	78	6.84
4	1.25 under 1.5	2,289,470	3,147,302	1,526,951	240,895	8	240,857	105	7.65
5	1.5 under 1.75	2,585,606	4,212,613	1,866,197	354,950	9	354,941	137	8.43
6	1.75 under 2	3,074,404	5,761,567	2,522,767	489,803	18	489,785	189	8.50
7	2 under 2.25	3,112,744	6,612,551	2,664,684	604,723	42	604,681	194	8.74
8	2.25 under 2.5	3,326,367	7,894,705	3,366,397	687,231	105	687,126	207	8.70
9	2.5 under 2.75	3,125,412	8,198,524	3,314,947	743,046	104	742,942	238	9.06
10	2.75 under 3	3,046,291	8,732,952	3,675,375	767,894	208	767,886	252	8.77
11	3 under 3.5	5,140,000	16,637,165	6,743,142	1,504,759	368	1,504,391	293	9.04
12	3.5 under 4	3,555,846	13,277,445	5,045,331	1,262,839	124	1,262,715	355	9.51
13	4 under 4.5	2,320,747	9,825,570	3,452,998	994,250	302	993,948	428	10.12
14	4.5 under 5	1,498,144	7,091,700	2,240,343	767,643	170	767,473	512	10.82
15	5 under 6	1,338,066	7,271,956	1,963,635	707,745	314	870,431	651	11.97
16	6 under 7	666,836	4,299,428	936,981	585,006	301	584,705	877	13.60
17	7 under 8	381,903	2,853,596	526,984	427,843	212	427,631	1,120	14.99
18	8 under 9	289,931	2,200,807	352,786	356,271	201	356,070	1,370	16.18
19	9 under 10	190,849	1,807,832	256,718	311,989	158	311,828	1,684	17.25
20	10 under 11	146,007	1,528,747	196,593	280,064	781	279,283	1,913	18.27
21	11 under 12	112,101	1,286,555	148,301	248,553	266	248,287	2,215	19.30
22	12 under 13	92,429	1,153,377	122,310	233,513	172	233,341	2,525	20.23
23	13 under 14	73,283	987,354	90,232	209,449	213	209,236	2,855	21.19
24	14 under 15	63,141	914,022	82,845	202,396	158	202,238	3,203	22.11
25	15 under 20	200,853	3,447,022	262,616	848,155	260	847,895	4,221	24.56
26	20 under 25	93,355	2,069,351	122,619	591,757	564	591,193	6,382	28.56
27	25 under 30	45,870	1,249,292	59,658	404,489	939	403,550	8,798	32.30
28	30 under 40	43,766	1,498,191	55,400	546,569	1,239	545,330	12,400	36.40
29	40 under 50	19,104	846,833	23,273	347,428	422	347,006	18,164	40.98
30	50 under 60	9,734	529,521	11,518	235,394	291	235,103	24,153	44.40
31	60 under 70	5,514	355,728	6,334	168,477	283	168,194	30,503	47.28
32	70 under 80	3,390	252,861	3,821	125,506	507	124,999	36,873	49.43

33	80 under 90	2,134	180,514	2,328	93,320	258	93,062	43,609	51.55	33
34	90 under 100	1,489	140,750	1,580	74,501	187	74,314	49,909	52.80	34
35	100 under 150	2,950	351,491	2,970	198,282	417	197,865	67,073	56.29	35
36	150 under 200	890	152,523	798	92,744	195	92,549	103,988	60.68	36
37	200 under 250	372	82,302	326	52,227	263	51,964	139,688	63.14	37
38	250 under 300	180	49,286	152	31,882	89	31,793	176,628	64.51	38
39	300 under 400	124	42,550	102	27,833	29	27,804	224,226	65.34	39
40	400 under 500	58	25,660	45	17,156	54	17,102	294,862	66.65	40
41	500 under 750	62	37,737	42	26,043	312	25,731	415,016	68.19	41
42	750 under 1,000	32	27,567	26	19,277	173	19,104	597,000	69.30	42
43	1,000 under 1,500	20	24,210	16	17,368	81	17,287	864,350	71.40	43
44	1,500 under 2,000	5	8,528	6	6,036	190	5,846	1,169,200	68.55	44
45	2,000 under 3,000	5	11,461	2	8,404	17	8,387	1,677,400	73.18	45
46	3,000 under 4,000									46
47	4,000 under 5,000									47
48	5,000 and over									48
49	Total returns with normal tax and surtax	41,509,080	131,400,304	44,189,546	16,323,224	11,104	16,312,120	393	12.41	49
50	Taxable returns with adjusted gross income under \$5,000	37,754,617	95,712,614	38,952,725	8,604,548	1,465	8,603,083	229	9.05	50
51	Taxable returns with adjusted gross income of \$5,000 and over	3,754,463	35,687,692	5,236,826	7,658,674	9,636	7,649,038	2,037	21.43	51

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 6.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax:
Number of returns, adjusted gross income, exemption, tax liability before and after credits, tax credits, average tax, and effective
tax rate—Continued

[Adjusted gross income classes and money figures, except average tax, in thousands of dollars]

Returns with alternative tax ^{4a}										
Adjusted gross income classes ¹	Number of returns	Adjusted gross income ²	Net income ³	Excess of net long-term capital gain over net short-term capital loss	Amount of exemption ²¹	Alternative tax before credits		Credits for foreign tax paid and tax paid at source	Average alternative tax ⁴¹	Effective tax rate (percent) based on adjusted gross income
						Partial tax	50 percent of the excess of net long-term capital gain			
Taxable returns:										
Under 15:	48,437	8,430	8,050	198	303	2,459	99	2	85,849	30.32
15 under 20:	18	206,966	185,403	8,603	8,642	61,457	4,302	214	65,545	31.67
20 under 25:	9,031	322,283	298,256	22,507	12,946	96,514	11,254	240	107,528	33.36
25 under 30:	11,754	322,382	298,256	22,507	12,946	96,514	11,254	240	107,528	33.36
30 under 40:	16,472	568,839	521,154	42,335	18,241	183,036	26,193	464	208,765	36.70
40 under 50:	9,816	438,041	398,466	48,021	10,716	152,906	24,011	330	176,587	36.70
50 under 60:	3,924	253,418	233,467	43,972	6,249	117,835	21,986	375	139,446	40.31
60 under 70:	5,925	253,418	233,467	43,972	6,249	117,835	21,986	375	139,446	40.31
70 under 80:	2,705	202,153	181,633	35,482	4,082	97,844	17,741	500	115,085	43.10
80 under 90:	1,905	161,380	144,984	27,161	2,754	79,815	15,775	280	95,310	45.41
90 under 100:	1,329	126,893	112,040	21,247	1,911	65,058	13,581	181	78,448	47.15
100 under 150:	3,403	408,447	383,899	36,019	1,328	51,964	10,624	99	62,489	48.61
150 under 200:	1,167	200,121	175,997	24,734	3,283	170,863	43,010	648	213,225	49.64
200 under 250:	529	117,811	103,218	34,018	1,107	84,671	24,891	183	109,379	52.20
250 under 300:	279	75,957	67,108	32,734	466	48,818	17,009	203	65,624	54.66
300 under 400:	301	103,239	90,155	36,624	244	32,438	11,667	214	43,591	56.70
400 under 500:	175	77,806	68,722	31,962	279	40,328	18,312	50	58,590	57.39
500 under 750:	166	92,010	79,228	31,962	140	40,328	18,312	97	44,336	56.75
750 under 1,000:	52	44,497	38,148	16,071	116	34,114	18,110	255	253,349	56.98
1,000 under 1,500:	44	53,447	48,370	8,430	42	17,985	8,036	76	51,969	56.48
1,500 under 2,000:	18	30,435	24,893	6,358	40	18,048	13,218	38	49,942	58.31
2,000 under 3,000:	7	15,433	13,685	6,260	17	13,662	4,379	150	709,727	58.78
3,000 under 4,000:	6	26,384	22,873	14,460	7	9,263	3,130	150	9,243	59.89
4,000 under 5,000:	1	4,868	4,172	4,147	2	7,376	2,074	109	14,497	55.01
5,000 and over:	6	40,120	34,546	13,122	6	18,346	6,561	105	2,082,000	41.99
Total returns with alternative tax.	69,444	3,901,572	3,517,530	577,738	72,931	1,430,262	338,869	4,970	1,764,161	45.22

TABLE 7.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax

[Adjusted gross income classes and money figures in thousands of dollars]

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29											
Adjusted gross income classes																																							
All returns																																							
Returns with tax due at time of filing											Returns with tax overpayment											Credit on 1948 tax																	
Total number of returns											Number of returns											Refund		Number of returns		Amount		Number of returns		Amount		Number of returns		Amount					
Number of returns											Amount due											Number of returns		Amount		Number of returns		Amount		Number of returns		Amount		Number of returns		Amount			
Taxable returns:											Number of returns											Amount		Number of returns		Amount		Number of returns		Amount		Number of returns		Amount		Number of returns		Amount	
0.5 under 0.75	1,261,473	250,248	3,402	986,547	46,416	12,151	862	24,678	1,529,006	345,027	11,752	1,126,526	1,107,453	45,007	19,073	1,069	57,543	2,280,470	501,972	19,031	1,277,781	49,409	25,143	1,769	109,264	3,485	162,335	4	3										
0.75 under 1	1,880,017	501,972	19,031	1,277,781	49,409	19,073	1,069	57,543	2,280,470	501,972	19,031	1,252,638	49,409	25,143	1,769	109,264	3,485	162,335	2,585,006	650,808	29,226	1,472,772	55,515	33,555	2,485	162,335	4	3	4										
1 under 1.25	3,074,404	970,412	46,029	1,806,696	1,107,740	32,229	4,705	275,130	3,326,367	1,087,268	60,879	1,963,669	1,911,740	84,570	48,838	4,905	275,130	3,326,367	1,087,268	60,879	1,963,669	1,911,740	84,570	48,838	4,905	275,130	4	3	5										
1.25 under 1.5	3,112,744	1,063,441	53,452	1,806,696	1,107,740	32,229	4,705	275,130	3,326,367	1,087,268	60,879	1,963,669	1,911,740	84,570	48,838	4,905	275,130	3,326,367	1,087,268	60,879	1,963,669	1,911,740	84,570	48,838	4,905	275,130	4	3	6										
1.5 under 1.75	3,125,412	1,062,709	64,642	1,818,321	1,170,347	48,794	4,767	281,019	3,046,291	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,046,291	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	7										
1.75 under 2	3,141,985	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,141,985	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,141,985	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	8										
2 under 2.25	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	9										
2.25 under 2.5	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	10										
2.5 under 2.75	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	11										
2.75 under 3	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	12										
3 under 3.5	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	13										
3.5 under 4	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	14										
4 under 4.5	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	15										
4.5 under 5	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	16										
5 under 5.5	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	17										
5.5 under 6	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	18										
6 under 6.5	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	19										
6.5 under 7	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	20										
7 under 7.5	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	21										
7.5 under 8	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	22										
8 under 9	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	23										
9 under 10	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	24										
10 under 11	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	25										
11 under 12	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	26										
12 under 13	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	27										
13 under 14	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	28										
14 under 15	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	29										
15 under 16	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	30										
16 under 17	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	31										
17 under 18	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	32										
18 under 19	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	33										
19 under 20	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	4	3	34										
20 under 21	3,155,816	1,033,646	69,414	1,818,321	1,170,347	48,794	4,767	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	8,415	281,019	3,155,816	1,033,646	69,414	1,818,321	1,770,347	83,855	47,97															

30	50 under 60.....	15,659	12,178	82,288	3,334	608	2,686	2,726	6,969	147	30
31	60 under 70.....	9,438	7,403	61,632	1,949	300	1,388	1,649	5,097	86	31
32	70 under 80.....	6,095	4,737	46,511	1,309	206	996	1,103	3,727	33	32
33	80 under 90.....	4,039	3,206	35,870	809	123	774	677	2,732	33	33
34	90 under 100.....	2,818	2,164	27,887	626	96	572	530	2,716	28	34
35	100 under 150.....	6,353	4,909	82,156	1,396	191	1,502	1,205	6,530	48	35
36	150 under 200.....	2,057	1,577	37,716	460	58	518	402	3,229	20	36
37	200 under 250.....	901	690	22,152	202	35	588	167	1,788	9	37
38	250 under 300.....	459	355	12,254	103	10	136	93	1,310	1	38
39	300 under 400.....	425	314	16,948	107	18	135	89	1,146	4	39
40	400 under 500.....	235	181	9,652	51	15	210	36	1,466	1	40
41	500 under 750.....	218	161	16,756	50	8	25	25	1,377	1	41
42	750 under 1,000.....	84	57	4,745	27	4	73	12	755	42	42
43	1,000 under 1,500.....	64	48	6,795	16	4	25	12	121	43	43
44	1,500 under 2,000.....	23	19	3,637	4	4	24	44	244	44	44
45	2,000 under 3,000.....	12	10	2,282	2	1	361	2	56	45	45
46	3,000 under 4,000.....	8	7	3,654	1	1	---	---	---	46	46
47	4,000 under 5,000.....	1	1	1,988	---	---	---	---	---	47	47
48	5,000 and over.....	6	6	7,118	---	---	---	---	---	48	48
49	Total taxable returns.....	41,578,524	15,310,626	3,012,491	23,807,250	22,865,736	1,241,200	941,514	283,076	2,490,648	49
Nontaxable returns: ³³											
50	No adjusted gross income ⁵	299,072	---	---	---	73,264	25,477	22,624	14,905	203,184	50
51	Under 0.5.....	4,315,873	---	---	3,621,319	3,610,179	89,159	11,140	2,582	694,554	51
52	0.5 under 0.75.....	1,380,164	---	---	860,318	853,013	35,925	35,730	1,389	519,846	52
53	0.75 under 1.....	1,267,231	---	---	737,702	730,424	35,027	35,727	1,382	529,529	53
54	1 under 1.25.....	1,237,479	---	---	702,878	695,910	37,050	36,968	1,424	534,601	54
55	1.25 under 1.5.....	947,112	---	---	563,275	556,145	30,122	30,132	1,312	383,837	55
56	1.5 under 1.75.....	1,004,754	---	---	620,820	614,410	36,237	36,410	1,279	383,934	56
57	1.75 under 2.....	692,832	---	---	423,742	419,817	23,241	23,925	952	269,090	57
58	2 under 2.25.....	751,900	---	---	475,941	471,598	28,671	28,343	783	275,959	58
59	2.25 under 2.5.....	415,039	---	---	264,931	261,894	15,389	15,067	814	150,108	59
60	2.5 under 2.75.....	434,046	---	---	304,049	301,022	19,067	18,307	598	129,997	60
61	2.75 under 3.....	240,496	---	---	168,630	167,163	10,770	10,467	352	71,866	61
62	3 under 3.5.....	341,393	---	---	255,180	252,894	17,669	17,286	624	96,213	62
63	3.5 under 4.....	125,297	---	---	92,538	92,538	8,440	8,440	341	31,742	63
64	4 and over.....	67,796	---	---	44,304	43,007	7,559	38,129	1,584	23,492	64
65	Total nontaxable returns.....	13,520,484	---	---	9,232,532	9,143,248	419,803	89,284	30,301	4,287,952	65
66	Grand total.....	55,099,008	15,310,626	3,012,491	33,039,782	32,008,984	1,661,003	1,030,798	313,377	6,748,600	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	51,275,101	12,894,372	872,203	31,767,058	31,080,899	1,448,320	686,159	91,440	6,573,671	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	3,823,907	2,476,254	2,140,291	1,272,724	928,085	212,683	344,639	221,937	74,929	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

34	90 under 100.....	2,164	106,863	9,510	69,496	27,587	32	1,339	3,014	1,510	666	844	34
35	100 under 150.....	4,909	323,073	23,594	217,324	82,156	47	2,661	5,484	2,686	889	1,818	35
36	150 under 200.....	1,577	157,745	8,647	111,882	37,716	10	597	1,621	831	139	702	36
37	200 under 250.....	690	91,224	3,977	69,095	22,152	1	87	208	88	16	72	37
38	250 under 300.....	355	59,373	2,219	44,899	12,254	1	12	508	276	3	273	38
39	300 under 400.....	314	64,170	1,637	46,585	15,948	2	24	648	292	3	288	39
40	400 under 500.....	181	48,113	1,320	37,142	9,652	1	84	559	240	15	224	40
41	500 under 750.....	161	58,999	792	42,449	15,756	1	54	1,010	416	8	408	41
42	750 under 1,000.....	57	31,022	242	26,036	4,745	1	54	1,010	416	8	408	42
43	1,000 under 1,500.....	48	36,639	285	29,559	6,795	1	54	1,010	416	8	408	43
44	1,500 under 2,000.....	19	19,752	8	16,107	3,637	1	54	1,010	416	8	408	44
45	2,000 under 3,000.....	10	15,086	26	12,788	2,282	1	54	1,010	416	8	408	45
46	3,000 under 4,000.....	7	13,139	11	9,475	3,654	1	54	1,010	416	8	408	46
47	4,000 under 5,000.....	1	2,082	12	82	1,988	1	54	1,010	416	8	408	47
48	5,000 and over.....	6	24,802	10	17,675	7,118	1	54	1,010	416	8	408	48
49	Total returns with tax due.....	15,310,626	10,488,887	3,879,754	3,596,636	3,012,491	9,391,229	28,546,153	30,360,316	3,484,729	2,940,787	543,938	49
50	Taxable returns with adjusted gross income under \$5,000.....	12,834,372	3,486,267	2,303,582	310,476	872,203	8,548,384	23,177,568	24,334,723	2,526,875	2,193,015	333,858	50
51	Taxable returns with adjusted gross income of \$5,000 and over.....	2,476,254	7,002,620	1,576,172	3,286,160	2,140,291	842,845	5,368,585	6,025,593	957,851	747,772	210,080	51

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 7.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax—Continued*

[Adjusted gross income classes and money figures in thousands of dollars]

		Returns with tax due at time of filing—Continued								
		Adjusted gross income classes ¹								
		Returns with tax withheld and with payments on 1947 declaration ²								
		Number of returns	Salaries and wages ¹⁰	Adjusted gross income ²	Tax liability ³	Tax withheld	Payments on 1947 declaration ²	Tax due at time of filing		
		(⁴⁴)	(⁴⁴)	(⁴⁴)	(⁴⁴)	(⁴⁴)	(⁴⁴)	(⁴⁴)		
Taxable returns:										
1	6.5 under 0.75	38 2,268	863	1,975	119	45	45	29	1	29
2	0.75 under 1	38 2,268	863	1,975	119	45	45	29	2	29
3	1 under 1.25	38 2,268	863	1,975	119	45	45	29	3	29
4	1.25 under 1.5	38 2,268	863	1,975	119	45	45	29	4	29
5	1.5 under 1.75	38 2,268	863	1,975	119	45	45	29	5	29
6	1.75 under 2	38 2,268	863	1,975	119	45	45	29	6	29
7	2 under 2.25	38 2,268	863	1,975	119	45	45	29	7	29
8	2.25 under 2.5	38 2,268	863	1,975	119	45	45	29	8	29
9	2.5 under 2.75	38 2,268	863	1,975	119	45	45	29	9	29
10	2.75 under 3	38 2,268	863	1,975	119	45	45	29	10	29
11	3 under 3.5	38 2,268	863	1,975	119	45	45	29	11	29
12	3.5 under 4	38 2,268	863	1,975	119	45	45	29	12	29
13	4 under 4.5	38 2,268	863	1,975	119	45	45	29	13	29
14	4.5 under 5	38 2,268	863	1,975	119	45	45	29	14	29
15	5 under 6	38 2,268	863	1,975	119	45	45	29	15	29
16	6 under 7	38 2,268	863	1,975	119	45	45	29	16	29
17	7 under 8	38 2,268	863	1,975	119	45	45	29	17	29
18	8 under 9	38 2,268	863	1,975	119	45	45	29	18	29
19	9 under 10	38 2,268	863	1,975	119	45	45	29	19	29
20	10 under 11	38 2,268	863	1,975	119	45	45	29	20	29
21	11 under 12	38 2,268	863	1,975	119	45	45	29	21	29
22	12 under 13	38 2,268	863	1,975	119	45	45	29	22	29
23	13 under 14	38 2,268	863	1,975	119	45	45	29	23	29
24	14 under 15	38 2,268	863	1,975	119	45	45	29	24	29
25	15 under 20	38 2,268	863	1,975	119	45	45	29	25	29
26	20 under 30	38 2,268	863	1,975	119	45	45	29	26	29
27	25 under 35	38 2,268	863	1,975	119	45	45	29	27	29
28	30 under 40	38 2,268	863	1,975	119	45	45	29	28	29
29	40 under 50	38 2,268	863	1,975	119	45	45	29	29	29
30	50 under 60	38 2,268	863	1,975	119	45	45	29	30	29
31	60 under 70	38 2,268	863	1,975	119	45	45	29	31	29
32	70 under 80	38 2,268	863	1,975	119	45	45	29	32	29
33	80 under 90	38 2,268	863	1,975	119	45	45	29	33	29

34	90 under 100.....	1,085	47,605	102,698	52,992	8,844	31,356	12,791	34
35	100 under 150.....	2,568	124,591	306,472	166,498	22,725	104,401	39,372	35
36	150 under 200.....	2,829	47,797	142,041	81,775	8,518	53,579	19,678	36
37	200 under 250.....	359	50,617	79,945	46,714	3,961	31,213	11,540	37
38	250 under 300.....	184	12,363	50,512	30,730	2,216	22,307	6,207	38
39	300 under 350.....	147	9,163	49,963	28,908	1,634	20,825	6,449	39
40	350 under 400.....	98	7,183	43,358	25,278	1,320	18,563	5,395	40
41	400 under 450.....	76	4,382	44,575	26,145	1,777	18,119	7,249	41
42	450 under 500.....	29	1,362	24,727	14,798	242	12,138	2,419	42
43	500 under 550.....	23	1,560	28,640	17,418	277	12,904	4,237	43
44	550 under 600.....	7	85	11,814	7,656	8	5,514	2,134	44
45	600 under 650.....	6	222	12,699	8,372	26	6,383	1,963	45
46	650 under 700.....	2	58	6,928	3,546	11	1,605	1,930	46
47	700 under 750.....	1	66	4,958	2,082	12	82	1,988	47
48	750 under 800.....	2	59	12,011	7,244	10	3,473	3,762	48
49	Total returns with tax due.....	1,072,553	6,451,953	10,270,864	2,812,667	938,967	1,263,974	609,728	49
50	Taxable returns with adjusted gross income under \$5,000.....	515,256	1,144,300	1,683,347	197,457	110,567	54,829	32,062	50
51	Taxable returns with adjusted gross income of \$5,000 and over.....	557,297	5,307,653	8,587,517	2,615,210	828,400	1,209,145	577,666	51

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 7.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Returns with tax due at time of filing—Continued										Returns with neither tax withheld nor payment on 1947 declaration ²				
	Adjusted gross income classes ¹					Returns with only payments on 1947 declaration ²²					Returns with neither tax withheld nor payment on 1947 declaration ²				
	Number of returns	Salaries and wages ¹⁰	Adjusted gross income ²	Tax liability ³	Payments on 1947 declaration ²³	Tax due at time of filing	Number of returns	Salaries and wages ¹⁰	Adjusted gross income ²	Salaries and wages ¹⁰	Number of returns	Adjusted gross income ²	Tax liability ³	Tax due at time of filing	Tax due at time of filing
Taxable returns:															
0.5 under 0.75.....	18 9,482	1,079	6,552	222	137	85	197 231	49,015	127,651				2,896	2,896	2,896
0.75 under 1.....	34 517	1,527	30,666	1,853	1,226	626	188 535	61,325	162,933				8,958	8,958	8,958
1 under 1.25.....	55 652	6,582	63,423	4,878	3,225	1,554	243 312	101,395	278,602				13,919	13,919	13,919
1.25 under 1.5.....	66 552	17,588	92,027	7,415	5,045	2,370	240 537	329,584	18,786				18,786	18,786	18,786
1.5 under 1.75.....	83 764	28,405	135,602	11,925	7,976	2,949	206 227	199,875	336,454				20,943	20,943	20,943
1.75 under 2.....	97 691	38,759	183,480	16,245	10,722	8,522	212 350	108,315	396,315				23,396	23,396	23,396
2 under 2.25.....	101 456	33,976	215,119	19,897	13,310	6,985	165 175	94,178	351,360				24,062	24,062	24,062
2.25 under 2.5.....	105 214	39,793	249,888	23,562	15,058	8,473	177 325	89,553	420,971				25,409	25,409	25,409
2.5 under 2.75.....	102 007	45,938	286,198	26,384	17,454	8,829	136 101	85,136	384,128				26,050	26,050	26,050
2.75 under 3.....	103 767	41,310	298,596	29,470	19,493	9,976	134 112	87,066	384,860				26,628	26,628	26,628
3 under 3.5.....	182 433	76,907	690,660	61,045	39,628	22,417	208 763	132,801	677,010				52,845	52,845	52,845
3.5 under 4.....	157 778	66,886	600,258	63,944	41,223	22,721	143 931	87,283	537,393				45,991	45,991	45,991
4 under 4.5.....	125,908	59,215	536,187	62,324	40,445	21,879	106 185	58,399	449,319				42,430	42,430	42,430
4.5 under 5.....	109,912	51,665	522,683	63,714	40,475	23,239	74 315	37,229	352,405				36,041	36,041	36,041
5 under 6.....	101 395	65,122	882,817	115,873	74,433	41,441	83 615	45,500	535,500				53,783	53,783	53,783
6 under 7.....	120,560	58,595	780,224	114,737	73,660	41,077	83 602	19,943	346,458				47,604	47,604	47,604
7 under 8.....	87 592	41,776	655,492	104,006	66,154	37,852	33 505	12,594	251,966				38,089	38,089	38,089
8 under 9.....	67 556	34,035	575,492	97,999	60,606	37,093	22 352	9,779	189,961				31,294	31,294	31,294
9 under 10.....	52 931	27,700	501,436	80,628	56,707	33,921	15 358	6,534	146,467				25,784	25,784	25,784
10 under 11.....	42 896	22,003	449,488	85,802	54,342	31,460	10 287	5,929	107,668				20,127	20,127	20,127
11 under 12.....	36 820	19,180	411,172	82,603	52,327	30,176	7 701	2,838	88,310				17,555	17,555	17,555
12 under 13.....	29 958	20,297	374,625	78,821	60,284	28,538	5 351	2,782	67,436				14,209	14,209	14,209
13 under 14.....	24 968	14,891	336,538	74,141	47,048	27,093	4 109	2,370	55,326				12,032	12,032	12,032
14 under 15.....	21 413	13,392	310,019	71,076	44,807	26,268	3 336	2,696	48,660				11,127	11,127	11,127
15 under 20.....	69 396	46,876	305,328	1,183,231	194,177	111,150	7 763	6,300	133,173				34,642	34,642	34,642
20 under 25.....	36,740	31,170	816,741	243,982	157,842	86,140	2,977	2,549	66,109				19,778	19,778	19,778
25 under 30.....	21,064	19,710	575,018	183,326	126,816	66,510	1,252	1,415	34,023				11,647	11,647	11,647
30 under 40.....	22,065	20,811	757,388	284,755	191,395	93,360	960	1,204	32,629				12,411	12,411	12,411
40 under 50.....	10,679	11,649	474,421	198,722	138,140	60,582	347	522	15,397				6,497	6,497	6,497
50 under 60.....	5,780	6,899	315,126	142,194	100,119	42,076	117	143	6,481				2,970	2,970	2,970
60 under 70.....	3,487	4,614	225,144	107,318	76,278	31,040	68	78	4,262				2,089	2,089	2,089
70 under 80.....	2,297	3,070	164,717	82,250	59,290	23,050	42	36	3,162				1,565	1,565	1,565

33	80 under 90.....	1,516	2,580	128,410	66,231	48,948	17,283	30	150	2,527	1,237	1,237	33
34	90 under 100.....	1,040	1,251	98,441	52,031	38,140	13,891	7	133	668	360	360	34
35	100 under 150.....	2,265	3,441	271,944	162,121	112,923	39,198	29	152	3,496	1,768	1,768	35
36	150 under 200.....	734	1,320	125,92	74,760	57,803	16,957	4	1	623	379	379	36
37	200 under 250.....	328	1,051	72,650	44,213	33,882	10,331	2	---	423	209	209	37
38	250 under 300.....	169	280	45,863	28,367	22,592	5,774	---	---	---	---	---	38
39	300 under 400.....	160	186	55,304	34,076	25,760	8,315	5	1	1,783	894	894	39
40	400 under 500.....	82	32	38,517	22,613	18,679	4,034	1	2	453	222	222	40
41	500 under 750.....	81	135	48,685	31,375	24,330	7,045	3	35	2,115	1,239	1,239	41
42	750 under 1,000.....	28	594	24,186	16,224	13,898	2,326	---	---	---	---	---	42
43	1,000 under 1,500.....	24	22	28,719	18,805	16,655	2,150	---	---	---	---	---	43
44	1,500 under 2,000.....	12	47	20,535	12,096	10,593	1,503	---	---	---	---	---	44
45	2,000 under 3,000.....	4	51	9,533	6,724	6,405	319	---	---	---	---	---	45
46	3,000 under 4,000.....	5	1	16,223	9,593	7,870	1,723	---	---	---	---	---	46
47	4,000 under 5,000.....	---	---	---	---	---	---	---	---	---	---	---	47
48	5,000 and over.....	4	6	28,110	17,558	14,202	3,356	---	---	---	---	---	48
49	Total returns with tax due.....	2,159,922	996,220	14,593,450	3,453,026	2,332,662	1,120,357	2,686,922	1,319,390	7,226,061	738,465	738,465	49
50	Taxable returns with adjusted gross income under \$5,000.....	1,336,633	523,340	3,783,339	392,978	255,647	137,325	2,434,099	1,205,796	5,160,985	368,954	368,954	50
51	Taxable returns with adjusted gross income of \$5,000 and over.....	823,289	472,880	10,810,111	3,060,048	2,077,015	983,032	252,823	113,594	2,065,076	369,511	369,511	51

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 7.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, refund, and credit on 1948 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with tax overpayment									
Total									

32	70 under 80	1,309	44,377	5,143	43,956	206	996	1,103	3,727	32
33	80 under 90	800	32,031	3,375	32,162	123	774	677	2,732	33
34	90 under 100	626	23,582	2,721	23,148	96	572	530	2,716	34
35	100 under 150	1,396	84,991	7,004	86,021	191	1,502	1,205	6,530	35
36	150 under 200	460	42,202	2,140	43,809	58	518	402	3,229	36
37	200 under 250	202	25,153	1,509	26,019	35	588	167	1,788	37
38	250 under 300	103	15,870	928	16,387	10	136	93	1,310	38
39	300 under 400	107	21,593	702	22,172	18	135	89	1,146	39
40	400 under 500	51	13,091	298	13,469	15	210	36	466	40
41	500 under 750	56	18,473	255	19,801	8	205	48	1,377	41
42	750 under 1,000	27	14,027	154	14,652	2	25	43	1,755	42
43	1,000 under 1,500	16	11,876	97	11,973	4	73	12	121	43
44	1,500 under 2,000	4	3,985	(*)	4,229	2	---	4	244	44
45	2,000 under 3,000	2	2,534	44	2,546	1	---	2	56	45
46	3,000 under 4,000	1	1,357	10	1,708	---	361	---	46	46
47	4,000 under 5,000	---	---	---	---	---	---	---	---	47
48	5,000 and over	---	---	---	---	---	---	---	---	48
49	Total taxable returns with overpayment	23,807,250	6,817,942	6,361,776	1,980,438	22,865,736	1,241,200	941,514	283,076	49
50	Nontaxable returns: ³³									
51	No adjusted gross income ⁵	95,888		7,355	33,025	73,264	25,477	22,624	14,905	50
52	Under 0.5	3,621,319		84,169	7,571	3,610,179	89,159	11,140	2,582	51
53	0.5 under 1.5	860,318		32,949	4,346	853,013	35,925	38,730	1,369	52
54	1.5 under 1.75	737,702		32,058	4,352	730,424	35,027	38,728	1,382	53
55	1 under 1.25	702,878		34,153	4,321	695,910	37,050	38,698	1,424	54
56	1.25 under 1.5	563,275		27,940	3,497	556,145	30,122	38,713	1,312	55
57	1.5 under 1.75	620,820		33,630	3,885	614,410	36,237	38,641	1,279	56
58	1.75 under 2	423,742		21,512	2,683	419,817	23,241	38,392	952	57
59	2 under 2.25	475,941		27,013	2,440	471,598	28,671	38,343	783	58
60	2.25 under 2.5	264,931		14,777	1,426	261,864	15,389	38,307	814	59
61	2.5 under 2.75	304,049		18,193	1,470	301,022	19,067	38,302	598	60
62	2.75 under 3	168,630		10,014	1,108	167,163	10,770	38,147	352	61
63	3 under 3.5	255,180		16,805	1,485	252,894	17,669	38,229	624	62
64	3.5 under 4	93,555		7,803	978	92,538	8,440	38,102	341	63
65	4 and over	44,304		6,320	2,820	43,007	7,559	38,129	1,584	64
66	Total nontaxable returns with overpayment	9,232,532		374,691	75,407	9,143,248	419,803	89,284	30,301	65
67	Grand total	33,039,782		6,817,942	2,055,845	32,008,984	1,661,003	1,030,798	313,377	66
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	31,767,058		4,553,663	370,395	31,080,899	1,448,320	686,159	91,440	67
69	Taxable returns with adjusted gross income of \$5,000 and over	1,272,724		2,264,279	1,685,450	928,085	212,683	344,639	221,937	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 7.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with tax overpayment—Continued											
Returns with only tax withheld											
Adjusted gross income classes			Tax liability ³		Tax withheld		Refund		Credit on 1948 tax		
Number of returns		Salaries and wages ¹⁰	Adjusted gross income ²	Tax liability ³	Tax withheld	Number of returns	Amount	Number of returns	Amount		
Taxable returns:											
1	0.5 under 0.75	990,206	616,779	621,354	14,996	60,270	957,592	45,177	38 2,614	95	
2	0.75 under 1	1,085,789	941,994	945,237	56,720	100,159	1,083,402	43,327	38 2,387	112	
3	1 under 1.25	1,224,126	1,380,217	1,390,426	96,132	143,068	1,221,458	46,818	38 2,068	118	
4	1.25 under 1.5	1,409,886	1,927,707	1,937,307	147,553	199,915	1,406,290	52,235	38 3,596	129	
5	1.5 under 1.75	1,548,525	2,510,873	2,523,935	207,339	262,971	1,545,415	55,479	38 3,110	154	
6	1.75 under 2	1,774,297	3,304,427	3,322,273	267,726	337,106	1,769,321	69,133	38 4,946	247	
7	2 under 2.25	1,723,298	3,642,336	3,659,009	315,738	382,883	1,718,237	66,902	38 5,001	242	
8	2.25 under 2.5	1,894,911	4,400,000	4,425,283	355,826	434,540	1,859,371	78,381	38 5,540	332	
9	2.5 under 2.75	1,726,801	4,513,573	4,534,583	382,641	456,195	1,732,071	73,218	38 6,264	336	
10	2.75 under 3	1,756,801	4,937,829	4,960,999	398,525	476,959	1,724,015	78,272	38 7,009	409	
11	3 under 3.5	1,745,727	5,848,034	5,885,385	726,524	861,976	1,737,735	134,990	38 7,982	492	
12	3.5 under 4	1,805,879	6,703,601	6,741,218	576,300	675,980	1,798,870	99,182	38 4,752	297	
13	4 under 4.5	1,119,323	4,715,516	4,737,541	429,693	498,585	1,114,571	68,594	38 4,255	482	
14	4.5 under 5	672,462	3,160,911	3,180,570	309,973	356,204	668,207	45,029	38 4,460	316	
15	5 under 6	404,464	2,479,300	2,508,419	256,994	302,340	460,004	152,172	38 2,462	267	
16	6 under 7	154,634	979,701	983,442	111,999	131,545	152,172	19,278	38 2,070	17	
17	7 under 8	58,329	426,363	434,776	52,337	62,315	56,259	9,692	38 1,483	235	
18	8 under 9	28,644	235,808	242,020	30,586	36,682	27,161	5,861	38 845	19	
19	9 under 10	15,481	141,441	146,532	19,352	23,616	14,636	4,006	38 594	20	
20	10 under 11	9,825	99,003	102,500	14,040	16,885	9,231	2,655	38 384	150	
21	11 under 12	5,570	61,279	63,784	9,234	11,009	5,186	1,625	38 395	145	
22	12 under 13	3,692	30,979	32,367	6,696	8,030	3,267	1,189	38 205	85	
23	13 under 14	2,409	20,479	22,367	4,946	5,910	2,204	879	38 189	109	
24	14 under 15	1,672	14,195	15,195	3,769	4,773	1,483	895	38 189	89	
25	15 under 20	4,100	63,706	69,535	11,732	14,328	3,598	2,221	38 263	214	
26	20 under 25	1,194	23,123	26,206	5,181	6,156	2,599	782	38 263	234	
27	25 under 30	356	7,794	9,570	2,232	2,601	1,82	275	38 263	97	
28	30 under 40	295	6,758	8,982	2,410	2,785	182	37	38 263	83	
29	40 under 50	81	2,353	3,576	1,101	1,298	50	114	38 263	31	
30	50 under 60	31	1,151	1,706	567	654	17	32	38 263	14	
31	60 under 70	21	1,016	1,342	439	506	13	37	38 263	8	

	12	264	824	294	315	5	12	7	9	32
70 under 80.....	5	311	748	284	301	3	4	6	14	33
80 under 90.....	5	314	473	100	161	3	49	2	12	34
90 under 100.....	5	655	635	120	164	2	15	3	28	35
100 under 150.....									36	36
150 under 200.....									37	37
200 under 250.....									38	38
250 under 300.....									39	39
300 under 350.....									40	40
350 under 400.....									41	41
400 under 450.....									42	42
450 under 500.....									43	43
500 under 750.....									44	44
750 under 1,000.....									45	45
1,000 under 1,500.....									46	46
1,500 under 2,000.....									47	47
2,000 under 3,000.....									48	48
3,000 under 4,000.....									49	49
4,000 under 5,000.....									50	50
5,000 and over.....									51	51
Total taxable returns with overpayment.....	22,140,284	56,230,212	56,582,324	4,820,119	5,879,185	22,063,221	1,062,342	77,063	6,723	65
Nontaxable returns: ⁵³										
No adjusted gross income ⁵	34,437	39,428	\$ 58,893		5,328	33,524	4,967	(44)	(44)	56
Under 0.5.....	3,571,893	974,750	962,915		83,593	3,573,620	83,448	38 1,273	145	52
0.5 under 0.75.....	830,863	498,417	494,140		32,536	829,184	32,393	38 1,679	145	53
0.75 under 1.....	705,022	607,132	620,250		31,707	703,879	31,643	38 1,143	64	53
1 under 1.25.....	667,815	713,289	738,750		33,739	666,774	33,681	38 1,041	58	54
1.25 under 1.5.....	538,675	117,461	742,868		27,698	537,521	27,635	38 1,154	63	55
1.5 under 1.75.....	594,046	924,537	957,495		33,322	593,421	33,284	(44)	(44)	56
1.75 under 2.....	408,482	738,077	767,580		21,300	407,057	21,256	(44)	(44)	57
2 under 2.25.....	458,025	936,771	971,984		26,697	457,411	26,670	(44)	(44)	58
2.25 under 2.5.....	256,652	592,366	609,837		14,584	256,183	14,505	(44)	(44)	59
2.5 under 2.75.....	283,835	753,684	772,425		18,033	292,908	17,968	(44)	(44)	60
2.75 under 3.....	162,410	452,588	465,725		9,849	162,189	9,836	(44)	(44)	61
3 under 3.5.....	247,445	775,750	794,228		16,623	247,079	16,603	(44)	(44)	62
3.5 under 4.....	90,157	328,540	335,526		7,723	90,131	7,714	(44)	(44)	63
4 and over.....	40,765	174,385	182,842		6,088	40,739	6,027	(44)	(44)	64
Total nontaxable returns with overpayment.....	8,903,522	9,217,155	9,937,672		368,790	8,892,220	367,628	11,302	1,162	65
Grand total.....	31,043,806	65,447,367	\$65,939,996	4,820,119	6,247,975	30,955,441	1,419,970	88,365	7,885	66
Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	30,292,997	60,820,652	\$61,222,792	4,285,086	5,615,601	30,218,775	1,325,086	74,222	4,829	67
Taxable returns with adjusted gross income of \$5,000 and over.....	750,809	4,626,715	4,717,204	534,433	632,374	736,666	94,884	14,143	3,056	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 7.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with tax overpayment—Continued																
Returns with tax withheld and with payments on 1947 declaration ²																
Adjusted gross income classes ¹		Number of returns	Salaries and wages ¹⁰	Adjusted gross income ²	Tax liability ³	Tax withheld	Payments on 1947 declaration ²	Refund		Credit on 1948 tax						
								Number of returns	Amount	Number of returns	Amount					
Taxable returns:																
1	0.5 under 0.75	38 3,899	2,172	2,528	70	185	259	38 3,240	294	(44)	(44)					
2	0.75 under 1	38 5,789	3,580	5,131	294	268	315	38 4,536	218	38 1,253	71					
3	1 under 1.25	38 9,590	8,019	10,922	658	693	651	38 7,700	574	38 1,890	113					
4	1.25 under 1.5	12 603	12,905	17,394	1,230	1,125	1,145	38 9,374	779	38 3,229	4					
5	1.5 under 1.75	18 630	21,166	30,370	2,224	2,190	2,614	38 18,835	1,516	38 4,795	246					
6	1.75 under 2	26 471	37,020	48,570	4,077	3,553	3,614	18 319	1,579	38 8,122	51					
7	2 under 2.25	27,702	45,215	58,842	7,626	4,340	3,021	23 339	1,827	38 8,467	584					
8	2.25 under 2.5	36,040	65,302	85,711	7,626	4,340	3,021	23 339	1,827	38 8,467	584					
9	2.5 under 2.75	36,947	72,395	96,880	8,693	6,988	4,617	22 626	1,978	38 926	8					
10	2.75 under 3	37,638	84,095	108,267	10,397	8,345	5,285	22 496	2,135	38 933	9					
11	3 under 3.5	69 390	177 386	225 406	21 985	18 521	9 466	44 356	4 439	38 1,110	10					
12	3.5 under 4	59 475	173 350	222 298	22 539	18 105	9 831	44 356	4 439	38 1,110	10					
13	4 under 4.5	49 484	143 302	181 800	19 316	15 765	7 815	37 573	3 570	21 802	11					
14	4.5 under 5	33 912	126 676	160 684	18 560	14 765	7 779	26 676	3 058	16 308	12					
15	5 under 6	46 840	201 520	255 352	32 666	25 757	13 610	19 688	2 745	14 224	13					
16	6 under 7	34 215	175 284	221 430	30 978	23 504	13 222	32 666	3 853	19 840	14					
17	7 under 8	30 467	187 925	228 367	34 205	26 834	14 388	30 978	3 574	15 736	15					
18	8 under 9	22 969	154 229	194 466	30 797	22 586	14 736	18 479	4 163	12 854	16					
19	9 under 10	18 334	137 960	173 446	29 023	20 877	14 612	15 251	3 719	12 453	17					
20	10 under 11	14 970	125 825	156 706	27 368	19 375	13 642	10 516	3 534	10 135	18					
21	11 under 12	11 577	102 856	133 005	24 461	16 231	13 313	8 199	3 080	8 800	19					
22	12 under 13	9 868	98 098	121 189	23 408	15 710	13 151	6 170	2 575	2 569	20					
23	13 under 14	7 843	78 398	105 025	21 112	12 597	12 815	4 518	2 500	2 507	21					
24	14 under 15	6 675	72 379	96 552	20 151	12 067	12 849	3 803	2 500	6 165	22					
25	15 under 16	22 723	290 108	389 832	89 634	48 950	59 399	2 867	2 137	4 976	23					
26	16 under 17	11 725	184 176	260 316	69 842	31 888	50 827	2 472	2 505	4 303	24					
27	17 under 18	6 547	122 067	178 369	53 935	21 661	40 627	6 906	7 933	13 817	25					
28	18 under 19	3 789	150 809	232 565	79 531	27 326	63 303	3 372	5 033	7 839	26					
29	19 under 20	3 283	80 011	145 844	55 681	16 279	46 278	1 533	2 623	5 014	27					
30	20 under 21	1 722	52 174	93 750	38 364	9 810	33 078	1 423	3 131	5 366	28					
31	21 under 22	977	33 431	63 034	27 659	6 185	24 214	622	1 664	5 212	29					
32	22 under 23	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	30					
33	23 under 24	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	31					
34	24 under 25	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	32					
35	25 under 26	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	33					
36	26 under 27	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	34					
37	27 under 28	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	35					
38	28 under 29	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	36					
39	29 under 30	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	37					
40	30 under 31	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	38					
41	31 under 32	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	39					
42	32 under 33	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	40					
43	33 under 34	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	41					
44	34 under 35	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	42					
45	35 under 36	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	43					
46	36 under 37	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	44					
47	37 under 38	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	45					
48	38 under 39	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	46					
49	39 under 40	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	47					
50	40 under 41	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	48					
51	41 under 42	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	49					
52	42 under 43	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	50					
53	43 under 44	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	51					
54	44 under 45	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	52					
55	45 under 46	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	53					
56	46 under 47	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	54					
57	47 under 48	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	55					
58	48 under 49	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	56					
59	49 under 50	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	57					
60	50 under 51	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	58					
61	51 under 52	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	59					
62	52 under 53	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	60					
63	53 under 54	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	61					
64	54 under 55	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	62					
65	55 under 56	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	63					
66	56 under 57	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	64					
67	57 under 58	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	65					
68	58 under 59	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	66					
69	59 under 60	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	67					
70	60 under 61	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	68					
71	61 under 62	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	69					
72	62 under 63	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	70					
73	63 under 64	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	71					
74	64 under 65	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	72					
75	65 under 66	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	73					
76	66 under 67	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	74					
77	67 under 68	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	75					
78	68 under 69	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	76					
79	69 under 70	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	77					
80	70 under 71	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	78					
81	71 under 72	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	79					
82	72 under 73	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	80					
83	73 under 74	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	81					
84	74 under 75	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	82					
85	75 under 76	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	83					
86	76 under 77	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	84					
87	77 under 78	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	85					
88	78 under 79	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	86					
89	79 under 80	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	87					
90	80 under 81	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	88					
91	81 under 82	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	89					
92	82 under 83	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	90					
93	83 under 84	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	91					
94	84 under 85	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	92					
95	85 under 86	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	93					
96	86 under 87	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	94					
97	87 under 88	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	95					
98	88 under 89	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	96					
99	89 under 90	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	97					
100	90 under 91	33 431	63 034	27 659	6 185	24 214	441	313	1 262	3 263	98					
101	91 under															

32	70 under 80.....	669	25,577	50,046	22,480	4,828	19,757	105	452	564	1,653
33	80 under 90.....	409	15,921	34,690	16,149	3,074	14,834	67	355	342	1,404
34	90 under 100.....	314	14,035	29,688	14,195	2,660	13,000	49	269	265	1,097
35	100 under 150.....	736	35,333	88,383	44,782	6,840	42,110	105	822	631	3,246
36	150 under 200.....	227	11,648	39,060	20,916	2,400	20,531	34	264	193	1,401
37	200 under 250.....	100	7,218	22,215	12,432	1,509	11,965	16	221	84	823
38	250 under 300.....	54	3,543	14,642	8,571	928	8,025	5	38	49	344
39	300 under 400.....	55	3,889	19,952	10,833	702	10,629	11	64	44	343
40	400 under 500.....	28	1,605	12,585	6,771	298	6,735	10	113	18	149
41	500 under 750.....	23	1,398	13,838	7,088	255	7,475	7	174	16	146
42	750 under 1,000.....	14	677	12,001	6,601	154	6,838	2	25	12	367
43	1,000 under 1,500.....	9	595	10,742	6,368	97	6,327	1	2	8	54
44	1,500 under 2,000.....	1	248	1,668	748	(35)	804	1	1	1	56
45	2,000 under 3,000.....	2	59	4,662	2,534	44	2,546	1	361	2	56
46	3,000 under 4,000.....	1		3,203	1,357	10	1,708	1			46
47	4,000 under 5,000.....										47
48	5,000 and over.....										48
49	Total taxable returns with overpayment.....	681,336	3,350,592	4,665,159	993,666	482,591	686,416	387,014	84,065	294,322	91,277
50	Non-taxable returns: 33										
51	No adjusted gross income 5.....	38 7,466	14,491	8 25,327		2,027	4,770	38 5,586	4,668	38 1,880	2,130
52	Under 0.5.....	38 6,503	4,556	3,972		577	992	38 5,783	1,296	(44)	(44)
53	0.5 under 0.75.....	38 4,846	3,763	2,907		413	578	38 4,355	851	(44)	(44)
54	0.75 under 1.....	38 5,125	3,697	4,448		350	487	38 4,906	750	(44)	(44)
55	1 under 1.25.....	38 5,075	4,894	5,877		413	668	38 4,645	886	(44)	(44)
56	1.25 under 1.5.....	38 3,797	3,560	5,172		240	321	38 3,394	500	(44)	(44)
57	1.5 under 1.75.....	38 4,785	4,828	7,732		308	453	38 4,463	598	(44)	(44)
58	1.75 under 2.....	38 3,133	4,077	5,798		212	428	38 2,811	510	(44)	(44)
59	2 under 2.25.....	38 3,684	4,744	7,827		316	386	38 3,615	624	(44)	(44)
60	2.25 under 2.5.....	38 1,412	2,899	3,311		192	181	38 1,046	292	(44)	(44)
61	2.5 under 2.75.....	38 2,406	2,5	6,339		161	220	38 2,137	318	(44)	(44)
62	2.75 under 3.....	38 1,623	2,483	4,636		165	251	38 1,570	374	(44)	(44)
63	3 under 3.5.....	38 1,531	3,307	4,939		183	183	38 1,262	268	(44)	(44)
64	3.5 under 4.....	(44)	(44)	(44)		(44)	(44)	(44)	(44)	(44)	(44)
65	4 and over.....	(44)	(44)	(44)		(44)	(44)	(44)	(44)	(44)	(44)
65	Total nontaxable returns with overpayment.....	52,337	64,971	941,569		5,900	10,658	46,285	12,557	6,052	4,001
66	Grand total.....	733,673	3,415,563	9 4,706,728	993,666	488,491	697,074	433,299	96,622	300,374	95,278
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	473,407	1,037,563	9 1,297,372	122,619	107,415	69,609	319,308	39,732	154,099	14,673
68	Taxable returns with adjusted gross income of \$5,000 and over.....	260,266	2,378,000	3,409,356	871,047	381,076	627,465	113,991	56,890	146,275	80,605

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 7.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with tax overpayment—Continued									
Returns with only payments on 1947 declaration ²²									
	Number of returns	Salaries and wages ¹⁰	Adjusted gross income ²	Tax liability ³	Payments on 1947 declaration ²⁷	Refund		Credit on 1948 tax	
						Number of returns	Amount	Number of returns	Amount
Taxable returns:									
1 0.5 under 0.75	22,442	2,101	14,764	358	1,990	13,564	945	8,878	688
2 0.75 under 1	34,948	5,334	30,442	1,584	3,932	19,515	1,462	15,433	886
3 1 under 1.25	44,065	9,696	50,395	2,733	6,288	23,480	2,017	20,585	1,538
4 1.25 under 1.5	53,838	11,916	73,898	4,304	8,988	27,108	2,501	26,730	2,094
5 1.5 under 1.75	55,631	14,778	90,432	5,788	10,961	29,495	3,140	26,136	2,033
6 1.75 under 2	63,440	18,488	118,705	7,913	14,441	28,912	3,147	34,528	3,381
7 2 under 2.25	54,736	17,176	116,262	8,495	14,588	24,786	3,052	29,970	3,042
8 2.25 under 2.5	63,018	22,978	149,248	10,385	17,710	29,030	3,816	33,988	3,510
9 2.5 under 2.75	52,402	17,265	137,392	10,831	17,653	24,149	3,095	28,253	3,726
10 2.75 under 3	53,882	24,137	154,859	12,162	19,114	23,836	3,458	30,046	3,495
11 3 under 3.5	58,666	40,714	277,894	23,448	35,912	38,729	6,074	46,937	6,390
12 3.5 under 4	59,195	28,759	221,187	20,804	30,516	23,641	4,105	35,554	5,607
13 4 under 4.5	44,161	23,214	187,016	18,647	27,728	18,641	3,811	25,520	5,272
14 4.5 under 5	36,537	19,089	172,596	17,906	26,306	13,187	3,261	23,350	5,138
15 5 under 6	34,754	36,524	299,431	36,171	51,085	20,477	6,201	34,376	8,713
16 6 under 7	34,754	16,038	224,789	30,108	42,070	13,694	4,857	21,060	7,106
17 7 under 8	29,571	13,924	221,023	33,300	47,516	9,373	5,831	20,198	8,385
18 8 under 9	22,145	9,310	187,037	30,460	42,627	6,407	4,562	15,738	7,604
19 9 under 10	18,509	9,856	175,323	30,035	41,309	5,078	3,995	13,431	7,278
20 10 under 11	13,865	5,608	145,189	26,440	35,589	3,551	2,816	10,304	6,298
21 11 under 12	11,430	6,312	131,319	25,140	33,683	2,872	2,876	8,568	5,668
22 12 under 13	9,408	5,617	118,066	23,678	31,129	2,178	2,117	7,290	5,333
23 13 under 14	7,454	4,447	100,586	21,113	28,099	1,752	2,068	5,702	4,918
24 14 under 15	6,933	4,467	100,418	22,030	28,508	1,757	2,080	5,176	4,398
25 15 under 20	21,571	15,823	371,138	90,151	114,321	4,629	7,304	16,942	16,866
26 20 under 25	10,852	8,088	241,412	68,456	84,028	2,204	4,185	8,648	11,387
27 25 under 30	6,033	5,370	164,081	52,336	62,501	1,148	2,463	4,885	7,703
28 30 under 40	6,211	6,107	213,165	75,501	88,375	1,065	2,903	5,146	9,971
29 40 under 50	2,991	3,204	133,040	52,577	59,939	468	1,517	2,523	5,844
30 50 under 60	1,581	2,002	86,002	36,506	41,550	278	1,387	1,303	3,656
31 60 under 70	951	1,643	61,359	27,272	30,919	156	892	795	2,755

32	70 under 80.....	628	679	46,893	21,003	24,199	532	532	2,065	32
33	80 under 90.....	352	705	32,383	15,388	17,328	53	532	1,314	33
34	90 under 100.....	307	511	29,026	14,287	16,148	44	284	329	34
35	100 under 150.....	655	915	77,825	40,089	43,911	84	665	1,607	35
36	150 under 200.....	233	347	39,897	21,286	23,278	24	209	3,186	36
37	200 under 250.....	102	162	22,615	12,721	14,053	19	83	1,738	37
38	250 under 300.....	49	94	13,359	7,299	8,362	5	44	968	38
39	300 under 350.....	52	95	17,732	10,760	11,543	7	71	966	39
40	350 under 400.....	23	7	10,147	6,320	6,734	5	45	712	40
41	400 under 450.....	33	84	19,481	11,385	12,326	32	31	317	41
42	450 under 500.....	13	30	11,150	7,426	7,814	13	32	910	42
43	500 under 750.....	7	8	8,546	5,508	5,646	4	3	388	43
44	750 under 1,500.....	3		4,946	3,237	3,425	71	71	67	44
45	1,500 under 2,000.....								188	45
46	2,000 under 3,000.....								46	46
47	3,000 under 4,000.....								47	47
48	4,000 under 5,000.....								48	48
49	5,000 and over.....									49
	Total taxable returns with overpayment.....	985,630	413,682	5,103,970	1,004,157	1,294,022	415,501	104,793	570,129	185,076
	Nontaxable returns: ³³									
50	No adjusted gross income ⁵	53,985	4,417	\$ 176,328		28,256	34,154	15,842	19,831	12,414
51	Under 0.5.....	39,923	3,149	11,669		6,579	30,776	4,415	\$ 9,147	2,164
52	0.5 under 0.75.....	24,609	1,333	15,030		3,767	19,474	2,683	\$ 5,135	1,084
53	0.75 under 1.....	27,555	3,355	24,386		3,864	21,639	2,634	\$ 5,916	1,230
54	1 under 1.25.....	29,988	4,819	32,875		3,654	24,491	2,483	\$ 5,497	1,171
55	1.25 under 1.5.....	20,803	3,597	28,666		3,176	15,230	1,987	\$ 5,573	1,189
56	1.5 under 1.75.....	21,980	5,803	35,567		3,433	16,526	2,355	\$ 5,463	1,078
57	1.75 under 2.....	12,137	3,197	22,665		2,254	\$ 9,349	1,475	\$ 2,778	779
58	2 under 2.25.....	14,232	4,668	30,246		2,055	10,572	1,377	\$ 2,778	678
59	2.25 under 2.5.....	\$ 6,867	3,029	16,316		1,244	\$ 4,635	592	\$ 2,232	652
60	2.5 under 2.75.....	\$ 7,808	4,204	20,471		1,251	\$ 5,977	781	\$ 1,931	470
61	2.75 under 3.....	\$ 4,597	2,499	13,142		857	\$ 3,404	560	\$ 1,193	297
62	3 under 3.5.....	\$ 6,204	6,772	19,699		1,303	\$ 4,553	798	\$ 1,651	505
63	3.5 under 4.....	\$ 3,005	2,071	11,758		894	\$ 2,154	586	(⁴⁴)	62
64	4 and over.....	\$ 2,981	2,415	18,288		2,169	\$ 1,809	1,050	\$ 1,172	64
65	Total nontaxable returns with overpayment.....	276,673	55,628	\$ 124,450		64,756	204,743	39,618	71,930	25,138
66	Grand total.....	1,262,303	469,310	\$ 5,228,420	1,004,157	1,358,778	620,244	144,411	642,059	210,214
67	Taxable returns with adjusted gross income under \$5,000 and non-taxable returns.....	1,000,654	311,273	\$ 1,919,840	145,358	300,793	542,816	83,502	457,838	71,938
68	Taxable returns with adjusted gross income of \$5,000 and over.....	261,649	158,037	\$ 3,308,580	858,799	1,057,985	77,428	60,909	184,221	138,276

For footnotes, see pp. 204-206 for extent to which data are estimated, see pp. 44-52.

TABLE 7.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, refund, and credit on 1948 tax—Continued*

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with neither overpayment nor tax due at time of filing									
Adjusted gross income classes ¹									
	Number of returns	Salaries and wages ¹⁰	Adjusted gross income ²	Tax liability ³	Tax withheld	Payments on 1947 declaration ²			
Taxable returns:									
0.5 under 0.75.....	24,678	11,170	16,114	413	253	160			
0.75 under 1.....	57,543	41,887	50,785	3,145	2,351	794			
1 under 1.25.....	109,263	108,211	123,454	9,879	8,442	1,436			
1.25 under 1.5.....	162,335	204,351	223,229	20,384	18,575	1,788			
1.5 under 1.75.....	203,180	308,888	330,149	33,125	31,003	2,120			
1.75 under 2.....	239,844	453,106	461,233	47,849	46,806	2,544			
2 under 2.25.....	273,607	546,062	581,275	62,683	61,942	3,741			
2.25 under 2.5.....	275,130	610,940	652,528	71,620	67,415	4,204			
2.5 under 2.75.....	246,019	593,823	641,357	69,203	64,053	5,151			
2.75 under 3.....	194,324	525,407	557,898	59,057	55,483	3,574			
3 under 3.5.....	281,718	837,534	908,344	97,016	89,681	7,935			
3.5 under 4.....	163,609	542,773	611,229	67,704	59,373	8,332			
4 under 4.5.....	96,951	361,810	410,148	46,705	40,082	6,683			
4.5 under 5.....	58,547	222,937	276,165	33,735	26,701	7,034			
5 under 6.....	31,223	105,655	168,820	23,606	13,941	9,665			
6 under 7.....	14,137	40,692	91,180	14,279	5,595	8,684			
7 under 8.....	6,221	20,419	47,527	7,916	2,924	4,993			
8 under 9.....	4,233	13,824	36,455	6,517	2,035	4,482			
9 under 10.....	3,657	12,762	35,269	6,004	1,902	4,792			
10 under 11.....	2,735	10,772	28,509	5,626	1,692	3,934			
11 under 12.....	1,978	7,502	22,609	4,786	1,198	3,588			
12 under 13.....	1,562	6,861	19,383	4,251	1,120	3,131			
13 under 14.....	1,168	4,332	15,716	3,592	705	2,887			
14 under 15.....	968	3,735	14,006	3,346	719	2,627			
15 under 20.....	3,340	18,435	56,885	15,007	8,346	11,661			
20 under 25.....	1,441	10,138	31,716	9,650	1,960	6,680			
25 under 30.....	767	5,700	20,960	7,152	1,063	5,089			
30 under 40.....	719	7,452	24,430	9,172	1,330	7,842			
40 under 50.....	353	4,231	15,702	6,554	720	5,834			
50 under 60.....	147	2,326	8,050	3,013	429	3,184			
60 under 70.....	86	1,385	5,587	2,005	246	3,450			
70 under 80.....	49	786	3,670	1,766	271	1,495			
80 under 90.....	33	730	2,813	1,386	184	1,203			
90 under 100.....	28	605	2,635	1,328	101	1,227			
100 under 150.....	48	1,009	3,700	3,025	307	2,717			
150 under 200.....	20	677	3,474	1,981	65	1,915			

37	200 under 250.....	9	362	2,058	1,211	69	1,142	37
38	250 under 300.....	1	13	299	141	2	139	38
39	300 under 400.....	4	70	1,303	632	13	619	39
40	400 under 500.....	1	37	405	234	7	228	40
41	500 under 750.....	1	---	514	229	---	229	41
42	750 under 1,000.....	---	---	---	---	---	42	42
43	1,000 under 1,500.....	---	---	---	---	---	43	43
44	1,500 under 2,000.....	---	---	---	---	---	44	44
45	2,000 under 3,000.....	---	---	---	---	---	45	45
46	3,000 under 4,000.....	---	---	---	---	---	46	46
47	4,000 under 5,000.....	---	---	---	---	---	47	47
48	5,000 and over.....	---	---	---	---	---	48	48
49	Total.....	2,460,648	5,622,577	6,499,730	769,457	609,606	159,852	49
Nontaxable returns: ³³								
50	No adjusted gross income ⁵	203,184	8,739	8,298,646	---	---	---	50
51	Under 0.5.....	694,554	55,043	193,259	---	---	---	51
52	0.5 under 0.75.....	519,546	119,658	318,794	---	---	---	52
53	0.75 under 1.....	629,529	182,049	465,937	---	---	---	53
54	1 under 1.25.....	534,501	243,909	593,636	---	---	---	54
55	1.25 under 1.5.....	383,837	260,027	527,491	---	---	---	55
56	1.5 under 1.75.....	383,934	315,505	617,980	---	---	---	56
57	1.75 under 2.....	269,090	288,093	503,955	---	---	---	57
58	2 under 2.25.....	275,659	213,866	595,038	---	---	---	58
59	2.25 under 2.5.....	150,108	213,111	356,293	---	---	---	59
60	2.5 under 2.75.....	129,897	189,873	340,433	---	---	---	60
61	2.75 under 3.....	71,866	122,982	205,530	---	---	---	61
62	3 under 3.5.....	86,213	132,686	276,659	---	---	---	62
63	3.5 under 4.....	31,742	49,675	117,529	---	---	---	63
64	4 and over.....	23,492	40,092	106,652	---	---	---	64
65	Total.....	4,287,952	2,535,218	9,491,510	---	---	---	65
66	Grand total.....	6,748,600	8,157,795	9,11,410,240	769,457	609,606	159,852	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	6,673,671	7,876,197	9,10,734,418	623,158	567,662	55,496	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	74,929	281,598	665,822	146,299	41,944	104,356	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 8.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by marital status, and by sex; Number of returns, adjusted gross income, exemption, and tax liability

[Adjusted gross income classes and money figures in thousands of dollars]

All returns					Joint returns of husbands and wives ⁴⁵				
Adjusted gross income classes ¹									
	Total number of returns	Adjusted gross income ²	Amount of exemption ³	Total tax liability ³	Number of returns	Adjusted gross income ²	Amount of exemption ²	Tax liability ³	
Taxable returns:									
1	1,261,473	819,139	630,737	20,188					1
2	1,529,096	1,333,002	764,548	79,420					2
3	1,889,017	3,147,319	1,136,468	146,930	226,400	268,762	226,400	3,489	3
4	2,289,470	3,147,302	1,526,591	240,857	441,547	607,714	441,547	18,877	4
5	2,585,606	4,212,613	1,866,197	354,941	606,744	995,524	665,085	41,381	5
6	3,074,404	5,761,567	2,522,767	489,785	924,815	1,734,796	1,125,511	76,705	6
7	3,112,744	6,612,551	2,664,684	604,681	1,025,039	2,181,134	1,285,341	178,990	7
8	3,326,367	7,894,705	3,356,597	687,126	1,419,843	3,371,355	2,026,312	276,761	8
9	3,125,412	8,198,524	3,314,947	742,942	1,500,314	3,940,984	2,155,766	313,981	9
10	3,046,201	8,752,952	3,675,375	767,686	1,718,226	4,940,179	2,688,218	348,157	10
11	3,140,000	16,637,105	6,743,142	1,504,391	3,329,618	10,795,535	5,353,368	781,571	11
12	3,535,846	13,277,445	5,048,331	1,262,715	2,530,959	9,457,337	4,230,457	769,508	12
13	3,326,747	9,825,570	3,452,998	993,948	1,700,320	7,198,945	2,934,300	642,961	13
14	1,498,144	7,091,750	2,249,343	767,473	1,108,545	5,246,284	1,926,872	511,225	14
15	1,338,066	7,271,956	1,965,635	870,431	913,918	4,962,620	1,610,718	530,913	15
16	666,836	4,299,428	936,984	584,705	427,648	2,753,063	740,584	338,636	16
17	381,903	2,583,596	526,984	427,631	234,304	1,749,812	404,785	239,463	17
18	259,931	2,200,897	352,786	356,070	152,955	1,294,403	256,309	192,450	18
19	190,849	1,807,832	250,718	311,828	108,799	1,029,850	187,800	164,191	19
20	146,007	1,528,747	196,593	279,283	80,367	841,063	140,142	142,157	20
21	92,429	1,153,377	122,219	248,287	59,638	684,191	103,075	122,950	21
22	73,283	1,286,555	46,201	233,341	48,739	608,058	84,578	115,009	22
23	63,141	1,014,602	96,232	209,236	36,883	496,893	64,464	98,822	23
24	55,452	3,455,452	2,629,019	850,451	31,371	454,353	55,146	94,251	24
25	201,300	2,276,347	121,261	666,648	95,890	1,641,143	168,404	381,362	25
26	102,386	1,571,355	72,604	511,078	44,726	992,812	78,829	274,059	26
27	57,624	2,067,030	73,641	734,065	22,874	622,534	40,302	195,739	27
28	60,238	1,284,874	33,989	523,593	20,985	716,892	37,218	255,272	28
29	28,920	1,284,874	17,767	374,549	8,886	364,042	15,578	159,227	29
30	15,659	853,055	10,416	283,279	4,140	225,030	7,255	98,720	30
31	9,438	609,146	6,575	220,308	2,192	141,281	2,862	66,127	31
32	6,095	465,014	4,239	171,510	1,283	95,540	2,237	46,970	32
33	341,894	2,908	4,239	171,510	756	63,892	1,303	32,486	33
34	2,818	286,043	2,908	136,803	495	46,846	835	24,622	34
35	6,353	759,938	6,283	411,080	936	111,273	1,597	61,338	35
36	2,057	352,644	1,905	201,928	252	42,962	432	25,038	36
37	901	200,113	792	117,588	89	19,776	144	11,888	37

38	250 under 300.....	459	125,243	396	75,384	49	13,461	74	8,253	38
39	300 under 400.....	425	146,789	381	86,394	39	13,168	59	7,292	39
40	400 under 500.....	233	103,466	185	61,438	22	9,827	33	5,494	40
41	500 under 750.....	218	129,747	158	77,700	22	12,368	32	1,172	41
42	750 under 1,000.....	84	72,064	68	45,049	4	3,376	9	1,827	42
43	1,000 under 1,500.....	64	77,657	56	48,515	5	6,265	7	3,366	43
44	1,500 under 2,000.....	23	38,963	23	23,737	2	3,341	4	2,245	44
45	2,000 under 3,000.....	12	26,894	7	17,630					45
46	3,000 under 4,000.....	8	26,354	7	14,497					46
47	4,000 under 5,000.....	1	4,958	2	2,082	1	4,958	2	2,082	47
48	5,000 and over.....	6	40,120	6	24,802					48
49	Total taxable returns.....	41,578,524	135,301,876	44,262,477	18,076,281	18,830,650	70,794,142	29,073,277	7,416,027	49
Nontaxable returns: ³³										
50	No adjusted gross income ³	299,072		344,427		179,446	8,350,260	269,240		50
51	Under 0.5.....	4,315,873		2,841,964		566,046	168,516	733,278		51
52	0.5 under 0.75.....	1,380,104		1,426,448		576,705	363,885	804,632		52
53	0.75 under 1.....	1,267,231		1,115,022		818,292	722,451	1,143,305		53
54	1 under 1.25.....	1,237,479		1,805,856		870,085	966,621	1,345,299		54
55	1.25 under 1.5.....	947,112		1,304,196		721,947	994,056	1,328,883		55
56	1.5 under 1.75.....	1,004,754		1,618,775		807,280	1,302,181	1,552,637		56
57	1.75 under 2.....	692,832		1,299,998		605,688	1,136,639	1,355,567		57
58	2 under 2.25.....	751,900		1,695,094		676,699	1,436,120	1,554,652		58
59	2.25 under 2.5.....	415,039		985,729		383,781	911,578	1,017,028		59
60	2.5 under 2.75.....	434,046		1,139,668		407,783	1,070,709	1,101,510		60
61	2.75 under 3.....	240,496		689,032		229,395	657,223	681,138		61
62	3 under 3.5.....	341,393		1,095,525		329,364	1,056,341	1,036,045		62
63	3.5 under 4.....	125,297		466,295		121,324	451,691	430,552		63
64	4 and over.....	67,796		312,240		64,573	290,799	247,827		64
65	Total nontaxable returns.....	13,520,484		253,916		7,359,308	9,111,770,050	14,651,590		65
66	Grand total.....	55,099,008	9,149,736,082	63,840,592	18,076,281	26,189,958	9,81,971,192	43,724,867	7,416,027	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	51,275,101	9,110,146,816	58,530,837	8,663,083	23,891,678	9,61,916,099	39,710,845	3,706,586	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	3,823,907	39,589,264	5,309,756	9,413,199	2,298,280	20,055,093	4,014,022	3,709,441	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

36	150 under 200.....	877	150,117	804	85,621	214	36,823	161	21,374	36
37	200 under 250.....	377	83,550	359	48,808	105	23,424	73	13,631	37
38	250 under 300.....	201	54,794	175	32,642	47	12,725	34	7,550	38
39	300 under 400.....	169	57,961	171	34,714	59	20,338	40	12,058	39
40	400 under 500.....	92	41,109	77	24,008	28	12,447	17	8,106	40
41	500 under 750.....	79	46,724	55	27,953	29	17,843	19	10,660	41
42	750 under 1,000.....	34	29,385	27	18,091	12	10,356	13	7,324	42
43	1,000 under 1,500.....	32	39,186	31	25,244	6	7,374	5	4,249	43
44	1,500 under 2,000.....	11	18,895	12	11,091	4	6,802	4	4,222	44
45	2,000 under 3,000.....	7	15,737	7	9,816					45
46	3,000 under 4,000.....	4	12,396	3	6,824					46
47	4,000 under 5,000.....									47
48	5,000 and over.....		24,195	4	14,557	2	10,894	2	6,440	48
49	Total taxable returns.....	2,344,095	11,993,142	1,967,638	2,726,508	2,279,364	5,952,388	1,335,006	1,037,301	49
50	Nontaxable returns: ³³									
51	No adjusted gross income ⁵									50
52	Under 0.5.....	38 9,076	28,999	6,722		38 6,595	49,746	3,766		51
53	0.5 under 0.75.....	66,285	19,903	41,692		236,421	62,059	139,948		52
54	0.75 under 1.....	25,966	15,529	22,805		67,126	39,373	56,521		53
55	1 under 1.25.....	18,553	16,491	21,844		35,677	31,036	37,778		54
56	1.25 under 1.5.....	19,794	21,906	27,365		30,822	34,212	39,293		55
57	1.5 under 1.75.....	13,148	18,114	21,372		17,928	24,634	26,622		56
58	1.75 under 2.....	17,246	27,749	28,205		11,701	18,746	18,675		57
59	2 under 2.25.....	38 9,136	17,007	18,186		38 4,757	8,963	8,867		58
60	2.25 under 2.5.....	10,108	21,429	22,892		38 3,359	7,145	6,653		59
61	2.5 under 2.75.....	38 5,567	13,204	14,078		38 1,409	3,336	2,657		60
62	2.75 under 3.....	38 5,829	13,987	12,872		(4)	(4)	(4)		61
63	3 under 3.5.....	38 2,711	7,772	7,412		(4)	(4)	(4)		62
64	3.5 under 4.....	38 2,861	9,175	8,598		(4)	(4)	(4)		63
	4 and over.....	(4)	(4)	(4)		(4)	(4)	(4)		64
65	Total nontaxable returns.....	207,269	9 180,330	258,197		418,179	9 228,472	344,454		65
66	Grand total.....	2,551,364	9 12,173,472	2,225,835	2,726,508	2,697,543	9 6,180,860	1,679,460	1,037,301	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	2,149,454	9 5,690,788	1,817,680	634,144	2,570,230	9 4,374,974	1,594,576	466,908	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	401,910	6,482,684	408,156	2,092,364	127,313	1,805,886	84,884	570,393	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 8.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by marital status, and by sex: Number of returns, adjusted gross income, exemption, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

		Separate community property returns ⁴⁷									
		Men					Women				
		Number of returns	Adjusted gross income ²	Amount of exemption ²¹	Tax liability ³	Number of returns	Adjusted gross income ²	Amount of exemption ²¹	Tax liability ³	Number of returns	Adjusted gross income ²
Taxable returns:											
1	0.5 under 0.75.....	38 5,173	3,389	2,587	81	12,755	8,442	6,378	220	1	220
2	0.75 under 1.....	38 9,083	8,063	4,542	479	34,301	30,470	17,151	1,888	2	1,888
3	1 under 1.25.....	16,859	19,100	10,212	1,291	80,608	80,608	36,693	6,680	3	6,680
4	1.25 under 1.5.....	27,454	38,282	18,333	2,872	86,314	118,565	46,753	11,250	4	11,250
5	1.5 under 1.75.....	35,942	58,937	23,447	5,436	77,360	126,046	43,270	12,964	5	12,964
6	1.75 under 2.....	85,838	161,816	53,395	16,946	116,964	219,423	60,858	24,445	6	24,445
7	2 under 2.25.....	116,943	248,581	79,180	26,540	144,698	307,862	84,710	36,067	7	36,067
8	2.25 under 2.5.....	136,599	324,678	102,098	35,064	159,278	377,954	101,142	44,652	8	44,652
9	2.5 under 2.75.....	169,182	443,588	134,082	48,944	175,705	460,173	121,500	54,641	9	54,641
10	2.75 under 3.....	148,565	426,627	117,024	49,573	138,564	397,664	85,602	49,134	10	85,602
11	3 under 3.5.....	209,909	677,371	175,651	80,654	176,278	567,480	126,744	72,222	11	72,222
12	3.5 under 4.....	141,664	528,049	128,104	65,091	107,600	401,071	78,565	53,359	12	53,359
13	4 under 4.5.....	98,150	415,656	95,094	52,853	64,800	274,769	54,195	38,107	13	38,107
14	4.5 under 5.....	66,506	314,951	64,309	41,504	42,552	201,842	30,661	29,370	14	29,370
15	5 under 6.....	86,951	474,476	87,002	67,340	59,054	322,381	42,579	49,967	15	49,967
16	6 under 7.....	49,259	319,014	47,320	50,152	33,977	220,165	25,569	36,463	16	36,463
17	7 under 8.....	31,003	231,752	30,132	38,832	21,548	161,783	16,264	28,714	17	28,714
18	8 under 9.....	21,980	186,290	21,502	33,390	15,966	135,948	12,216	26,610	18	26,610
19	9 under 10.....	17,407	164,796	16,302	31,151	12,741	121,291	9,847	23,881	19	23,881
20	10 under 11.....	13,781	144,473	13,700	28,883	8,353	86,950	6,591	20,770	20	20,770
21	11 under 12.....	11,767	135,098	11,659	28,054	6,604	83,272	5,245	18,983	21	18,983
22	12 under 13.....	9,074	113,271	9,239	24,687	5,481	73,800	4,348	17,384	22	17,384
23	13 under 14.....	7,227	97,348	7,225	21,954	4,855	70,280	3,777	17,396	23	17,396
24	14 under 15.....	6,706	97,178	6,523	23,045	4,855	247,662	11,049	67,620	24	67,620
25	15 under 20.....	19,835	340,782	19,662	89,593	14,433	166,678	5,844	52,213	25	52,213
26	20 under 25.....	10,567	234,271	10,536	71,420	7,516	108,648	3,082	38,175	26	38,175
27	25 under 30.....	5,584	152,483	5,523	52,251	3,976	142,213	3,191	55,105	27	55,105
28	30 under 40.....	5,916	202,546	5,832	77,107	4,156	168,678	1,488	36,312	28	36,312
29	40 under 50.....	2,763	122,835	2,670	51,654	1,922	85,267	732	24,454	29	24,454
30	50 under 60.....	1,503	81,803	1,465	36,772	981	53,631	492	20,033	30	20,033
31	60 under 70.....	928	59,763	1,914	28,511	652	41,972	284	13,780	31	13,780
32	70 under 80.....	624	46,618	603	22,668	379	28,290	183	9,784	32	9,784
33	80 under 90.....	387	32,526	384	16,467	225	19,000	136	8,241	33	8,241
34	90 under 100.....	272	25,761	256	13,155	166	15,734			34	

35	100 under 150.....	581	69,377	536	37,432	339	40,014	258	21,944	35
36	150 under 200.....	163	28,030	145	16,152	90	15,499	65	8,763	36
37	200 under 250.....	66	14,638	60	8,209	44	9,807	27	5,597	37
38	250 under 300.....	31	8,594	29	5,013	11	2,970	9	1,844	38
39	300 under 400.....	37	12,612	31	7,131	27	9,181	24	5,247	39
40	400 under 500.....	17	7,488	15	4,292	11	4,747	9	2,606	40
41	500 under 750.....	14	8,712	12	4,259	5	3,203	3	2,027	41
42	750 under 1,000.....	8	6,771	6	3,794	5	4,252	3	2,358	42
43	1,000 under 1,500.....	3	3,659	2	2,079	1	1,095	1	540	43
44	1,500 under 2,000.....	1	1,686	1	1,054					44
45	2,000 under 3,000.....									45
46	3,000 under 4,000.....									46
47	4,000 under 5,000.....									47
48	5,000 and over.....									48
49	Total taxable returns.....	1,572,320	7,093,709	1,306,034	1,323,829	1,622,063	5,961,904	1,071,228	1,072,701	49
50	Nontaxable returns: ³⁸									
51	No adjusted gross income ⁵	38 6,788	8 27,763	5,901		38 6,455	8 25,233	4,713		50
52	Under 0.5.....	38 6,198	1,764	3,804		38 8,407	2,508	5,039		51
53	0.5 under 0.75.....	38 4,279	2,496	3,410		38 4,787	2,825	3,691		52
54	0.75 under 1.....	38 2,712	2,366	2,712		38 2,283	1,956	2,223		53
55	1 under 1.25.....	38 2,221	2,451	2,140		38 2,374	2,621	2,269		54
56	1.25 under 1.5.....	38 1,489	2,085	2,210		38 1,009	1,430	1,131		55
57	1.5 under 1.75.....	38 1,252	2,034	1,746		38 1,128	1,824	1,838		56
58	1.75 under 2.....	38 1,014	1,903	1,756		(4)	(4)	(4)		57
59	2 under 2.25.....	(4)	(4)	(4)		(4)	(4)	(4)		58
60	2.25 under 2.5.....	(4)	(4)	(4)		(4)	(4)	(4)		59
61	2.5 under 2.75.....	(4)	(4)	(4)		(4)	(4)	(4)		60
62	2.75 under 3.....	(4)	(4)	(4)		(4)	(4)	(4)		61
63	3 under 3.5.....	(4)	(4)	(4)		(4)	(4)	(4)		62
64	3.5 under 4.....	(4)	(4)	(4)		(4)	(4)	(4)		63
	4 and over.....	(4)	(4)	(4)		(4)	(4)	(4)		64
	Total nontaxable returns.....	28,914	48 3,817	30,051		28,186	48 7,544	24,122		65
66	Grand total.....	1,601,234	9 7,089,892	1,336,086	1,323,829	1,650,249	9 5,954,360	1,095,349	1,072,701	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	1,296,781	9 3,665,241	1,038,107	427,328	1,436,646	9 3,564,825	934,340	434,969	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	304,453	3,424,651	297,979	896,501	213,603	2,389,535	161,009	637,732	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 8.—Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by marital status, and by sex: Number of returns, adjusted gross income, exemption, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns of single persons																
Men					Women											
		Number of returns	Adjusted gross income ²	Amount of exemption ²	Tax liability ³	Number of returns	Adjusted gross income ²	Amount of exemption ²	Tax liability ³							
Taxable returns:																
1	0.5 under 0.75	612,188	396,901	306,094	9,791	487,112	317,087	243,556	7,699							
2	0.75 under 1	691,005	600,950	345,503	35,998	596,268	519,698	298,134	30,428							
3	1 under 1.25	657,234	741,221	355,493	57,552	671,274	759,706	373,205	56,575							
4	1.25 under 1.5	639,446	878,495	374,701	77,798	792,309	1,087,777	468,947	93,022							
5	1.5 under 1.75	629,543	1,022,222	382,029	99,638	880,546	1,431,889	538,829	138,187							
6	1.75 under 2	627,408	1,250,861	444,852	126,168	805,126	1,674,645	592,953	169,540							
7	2 under 2.25	675,853	1,435,492	454,927	154,947	748,807	1,586,552	502,999	171,409							
8	2.25 under 2.5	654,762	1,554,747	470,837	172,498	567,778	1,343,180	391,387	151,114							
9	2.5 under 2.75	555,196	1,455,897	394,497	170,619	596,965	1,038,041	275,001	121,280							
10	2.75 under 3	487,501	1,400,114	366,277	165,851	525,982	762,441	189,103	91,453							
11	3 under 3.5	697,001	2,120,888	498,949	204,624	305,726	985,744	216,600	124,371							
12	3.5 under 4	345,848	1,288,088	261,938	169,132	144,180	536,585	100,743	71,772							
13	4 under 4.5	186,646	789,727	144,715	107,302	82,382	348,958	57,359	48,328							
14	4.5 under 5	110,743	523,968	83,544	74,367	46,775	221,288	33,124	31,684							
15	5 under 6	105,062	569,393	78,424	85,112	52,283	284,661	37,563	42,694							
16	6 under 7	52,218	337,196	39,382	53,791	28,393	182,655	20,175	29,344							
17	7 under 8	29,921	223,454	21,821	38,666	18,251	137,162	12,015	23,745							
18	8 under 9	21,105	178,427	15,388	32,372	13,050	110,552	8,482	20,369							
19	9 under 10	14,901	140,032	10,687	26,708	9,342	88,497	6,314	17,059							
20	10 under 11	11,367	119,072	8,569	23,809	7,353	76,943	4,840	15,539							
21	11 under 12	8,290	95,184	6,057	20,102	6,180	70,939	4,050	14,934							
22	12 under 13	7,096	88,571	5,037	19,388	4,687	58,490	3,014	12,694							
23	13 under 14	5,697	76,833	4,124	17,600	4,299	56,993	2,772	13,049							
24	14 under 15	5,002	72,440	3,651	17,118	3,303	47,918	2,138	13,049							
25	15 under 20	15,738	269,941	11,551	70,200	11,146	192,025	7,380	49,946							
26	20 under 25	7,769	173,255	5,642	52,337	5,881	130,627	3,803	38,929							
27	25 under 30	4,517	123,332	3,330	41,281	3,509	95,843	2,329	31,625							
28	30 under 40	4,939	170,183	3,626	63,150	3,955	136,116	2,575	49,896							
29	40 under 50	2,450	108,918	1,739	44,902	1,987	88,422	1,298	35,857							
30	50 under 60	1,400	76,229	1,015	33,537	1,124	61,301	728	26,685							
31	60 under 70	939	54,109	597	25,047	735	47,552	465	16,930							
32	70 under 80	610	45,618	439	22,289	474	35,404	32	16,830							
33	80 under 90	393	33,233	284	16,619	352	29,890	234	14,851							
34	90 under 100	249	23,605	172	12,015	284	26,879	172	13,633							

35	100 under 150.....	651	78,188	462	41,965	636	76,777	404	41,778	35
36	150 under 200.....	228	33,109	138	21,557	233	40,103	142	23,423	36
37	200 under 250.....	99	22,311	61	13,346	121	26,607	70	16,108	37
38	250 under 300.....	38	16,828	28	9,765	62	16,871	38	10,317	38
39	300 under 350.....	46	16,003	28	9,369	48	16,528	29	10,584	39
40	350 under 400.....	31	13,574	19	7,929	32	14,273	18	9,003	40
41	400 under 450.....	32	18,990	19	11,002	37	21,908	20	14,627	41
42	450 under 500.....	13	11,097	8	7,191	8	6,827	4	4,463	42
43	500 under 1,000.....	8	9,878	5	5,939	9	10,200	6	7,076	43
44	1,000 under 1,500.....	2	3,135	1	1,740	3	5,104	2	3,385	44
45	1,500 under 2,000.....	3	6,102	2	4,192	2	5,055	1	3,622	45
46	2,000 under 3,000.....	2	7,692	2	4,372	2	6,266	3	3,301	46
47	3,000 under 4,000.....									47
48	4,000 under 5,000.....									48
49	5,000 and over.....									49
	Total taxable returns.....	7,871,090	18,680,503	5,105,982	2,540,724	7,058,942	14,826,091	4,403,313	1,959,191	
	Non-taxable returns: ³³									
50	No adjusted gross income ⁵	56,829	878,596	34,477		33,863	838,595	19,610		50
51	Under 0.5.....	1,824,994	518,051	1,040,671		1,506,622	399,012	827,533		51
52	0.5 under 0.75.....	346,688	199,095	267,459		354,613	207,667	267,931		52
53	0.75 under 1.....	171,040	149,586	196,827		218,664	191,134	237,626		53
54	1 under 1.25.....	143,452	158,053	185,121		168,731	185,273	204,371		54
55	1.25 under 1.5.....	97,185	134,193	157,238		94,406	129,683	142,606		55
56	1.5 under 1.75.....	84,204	135,211	142,960		81,943	131,031	130,697		56
57	1.75 under 2.....	43,090	80,558	86,779		28,889	53,779	53,345		57
58	2 under 2.25.....	38,451	81,130	81,150		21,966	46,476	43,015		58
59	2.25 under 2.5.....	16,675	39,650	38,352		387,041	16,629	13,559		59
60	2.5 under 2.75.....	14,520	38,049	36,697		384,346	11,462	9,703		60
61	2.75 under 3.....	385,874	16,898	16,558		381,528	4,373	3,643		61
62	3 under 3.5.....	386,404	20,494	17,360		381,965	6,470	4,306		62
63	3.5 under 4.....	382,078	7,766	4,891		(4)	(4)	(4)		63
64	4 and over.....	381,298	7,013	2,019		381,139	6,588	2,083		64
65	Total non-taxable returns.....	2,952,752	91,507,451	2,308,554		2,525,876	91,352,259	1,961,148		65
66	Grand total.....	10,823,842	920,187,954	7,414,536		9,584,818	916,178,350	6,364,461		66
67	Taxable returns with adjusted gross income under \$5,000 and non-taxable returns.....	10,523,206	916,967,022	7,192,207		9,407,106	913,967,870	6,243,084		67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	300,636	3,220,932	222,329		177,712	2,210,480	121,377		68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

35	100 under 150	6,353	12,525	3,461	1,171	795	528	248	150	985	35
36	150 under 200	2,057	3,809	1,225	361	1,225	55	55	53	346	36
37	200 under 250	901	1,584	571	131	105	55	24	15	96	37
38	250 under 300	459	792	290	78	44	31	9	7	45	38
39	300 under 400	425	761	260	66	55	26	11	7	45	39
40	400 under 500	233	370	157	38	22	11	4	1	7	40
41	500 under 750	218	316	160	32	19	3	1	2	18	41
42	750 under 1,000	84	136	61	10	5	3	3	3	13	42
43	1,000 under 1,500	64	111	40	11	8	4	2	1	9	43
44	1,500 under 2,000	23	45	15	2	2	4	2	1	44	44
45	2,000 under 3,000	12	18	10	1	2	2	1	1	6	45
46	3,000 under 4,000	8	14	4	2	1	2	1	1	46	46
47	4,000 under 5,000	1	3	4	2	1	2	1	1	47	47
48	5,000 and over	6	12	4	1	1	1	1	1	48	48
49	Total taxable returns	41,578,524	88,524,954	17,182,363	11,185,529	6,809,627	4,246,956	1,564,515	589,534	3,732,253	49
50	Nontaxable returns: ³³										
51	No adjusted gross income ³	299,072	688,853	99,228	101,053	45,629	30,341	13,550	38 9,271	61,518	50
52	Under 0.5	4,315,873	5,683,928	3,502,417	503,467	170,856	77,983	35,901	25,249	170,572	51
53	0.5 under 0.75	1,380,164	2,852,895	504,239	527,373	201,314	88,188	34,003	26,047	167,201	52
54	0.75 under 1	1,267,231	3,284,628	64,062	731,066	271,658	120,060	45,886	34,463	233,426	53
55	1 under 1.25	1,237,479	3,611,711	30,493	540,352	373,031	173,157	70,861	49,495	334,038	54
56	1.25 under 1.5	1,004,754	3,360,119	11,975	71,486	502,939	211,434	87,234	62,044	414,449	55
57	1.5 under 1.75	692,832	3,753,511	38 8,394	42,246	478,140	286,516	112,679	76,779	516,746	56
58	1.75 under 2	751,900	3,050,383	38 4,851	15,324	58,873	380,575	141,435	91,774	608,780	57
59	2 under 2.25	415,039	3,421,203	38 2,948	10,407	29,642	421,523	172,539	114,841	759,728	58
60	2.25 under 2.5	434,046	2,173,336	38 3,158	15,876	15,876	51,063	209,363	129,722	859,769	59
61	2.5 under 2.75	240,496	2,330,257	38 1,322	38 4,081	38 8,480	32,358	248,524	139,281	923,281	60
62	2.75 under 3	341,393	1,420,553	(39)	38 5,038	38 4,997	12,483	57,245	160,059	1,058,655	61
63	3 under 3.5	125,297	2,136,071	38 1,013	38 4,879	38 5,368	14,363	30,982	284,788	1,896,834	62
64	3.5 under 4	67,796	880,951	38 1,094	(39)	38 3,218	38 3,206	38 7,060	109,779	820,199	63
65	4 and over	13,520,484	507,831	(39)	38 3,781	38 1,899	38 3,519	38 4,371	53,645	458,060	64
66	Total nontaxable returns	55,099,008	127,081,184	21,418,812	13,752,819	8,981,547	6,153,721	2,836,338	1,955,771	13,015,519	66
67	Taxable returns with adjusted gross income under \$5,000 and non-taxable returns	51,275,101	117,061,673	20,551,932	12,706,828	8,207,521	5,508,738	2,532,450	1,767,632	11,776,320	67
68	Taxable returns with adjusted gross income of \$5,000 and over	3,823,907	10,619,511	866,880	1,045,991	774,026	644,983	303,888	188,139	1,239,199	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 9.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status: Number of returns and number of exemptions claimed; also frequency distribution of returns by number of exemptions—*
Continued

Adjusted gross income classes (Thousands of dollars)		Number of returns by number of exemptions ⁴⁹										Six and over	
		Two	Three	Four	Five	Number of returns	Number of exemptions						
Taxable returns:		Number of returns	Number of exemptions claimed										
1	0.5 under 0.75	226,400	452,800	226,400	441,547	116,682	391,100	36,526	359,885	179,377	51,624	309,744	
2	0.75 under 1	441,547	883,094	441,547	490,062	401,392	528,704	493,268	580,510	829,311	391,889	782,220	
3	1 under 1.25	606,744	1,330,170	490,062	1,330,170	523,423	540,962	566,740	580,510	630,100	122,019	786,480	
4	1.25 under 1.5		2,251,022	523,423	2,251,022	401,392	540,962	566,740	580,510	432,441	88,355	569,734	
5	1.5 under 1.75		1,025,039	924,815	2,251,022	401,392	540,962	566,740	580,510	272,776	78,569	517,836	
6	1.75 under 2		2,570,081	1,419,843	2,570,081	447,551	540,962	566,740	580,510	242,535	30,552	200,249	
7	2 under 2.25		1,419,843	4,052,024	2,570,081	447,551	540,962	566,740	580,510	226,541	16,809	111,166	
8	2.25 under 2.5		1,500,314	4,311,532	1,419,843	447,551	540,962	566,740	580,510	113,454	10,723	71,381	
9	2.5 under 2.75		1,718,226	5,376,435	1,419,843	447,551	540,962	566,740	580,510	69,823	18,334	48,347	
10	2.75 under 3		3,329,618	10,706,775	1,500,314	447,551	540,962	566,740	580,510	38,542	7,210	39,582	
11	3 under 3.5		2,530,959	8,400,914	1,500,314	447,551	540,962	566,740	580,510	27,367	5,996	27,940	
12	3.5 under 4		1,700,320	5,898,719	1,500,314	447,551	540,962	566,740	580,510	20,261	4,266	22,093	
13	4 under 4.5		1,108,545	3,853,743	1,500,314	447,551	540,962	566,740	580,510	14,944	3,351	19,439	
14	4.5 under 5		913,918	3,221,435	1,500,314	447,551	540,962	566,740	580,510	12,603	2,925	16,099	
15	5 under 6		427,648	1,481,188	1,500,314	447,551	540,962	566,740	580,510	9,168	2,442	12,793	
16	6 under 7		234,304	809,570	1,500,314	447,551	540,962	566,740	580,510	7,853	2,442	12,793	
17	7 under 8		152,955	528,617	1,500,314	447,551	540,962	566,740	580,510	6,144	2,442	12,793	
18	8 under 9		108,799	375,600	1,500,314	447,551	540,962	566,740	580,510	5,137	2,442	12,793	
19	9 under 10		80,367	280,284	1,500,314	447,551	540,962	566,740	580,510	4,618	2,442	12,793	
20	10 under 11		59,638	206,150	1,500,314	447,551	540,962	566,740	580,510	4,271	2,442	12,793	
21	11 under 12		48,739	169,156	1,500,314	447,551	540,962	566,740	580,510	3,571	2,442	12,793	
22	12 under 13		36,883	128,928	1,500,314	447,551	540,962	566,740	580,510	2,013	2,442	12,793	
23	13 under 14		31,371	110,202	1,500,314	447,551	540,962	566,740	580,510	1,900	2,442	12,793	
24	14 under 15		25,956	95,800	1,500,314	447,551	540,962	566,740	580,510	813	2,442	12,793	
25	15 under 20		44,726	157,658	1,500,314	447,551	540,962	566,740	580,510	566	2,442	12,793	
26	20 under 25		22,874	81,004	1,500,314	447,551	540,962	566,740	580,510	377	2,442	12,793	
27	25 under 30		20,985	74,436	1,500,314	447,551	540,962	566,740	580,510	204	2,442	12,793	
28	30 under 40		8,896	31,156	1,500,314	447,551	540,962	566,740	580,510	118	2,442	12,793	
29	40 under 50		4,140	14,510	1,500,314	447,551	540,962	566,740	580,510	72	2,442	12,793	
30	50 under 60		2,192	7,724	1,500,314	447,551	540,962	566,740	580,510	470	2,442	12,793	
31	60 under 70		1,283	4,473	1,500,314	447,551	540,962	566,740	580,510	151	2,442	12,793	
32	70 under 80		756	2,605	1,500,314	447,551	540,962	566,740	580,510		2,442	12,793	
33	80 under 90				1,500,314	447,551	540,962	566,740	580,510		2,442	12,793	

34	90 under 100.....	495	1,670	182	113	106	47	47	308	34
35	100 under 150.....	930	3,194	327	224	195	100	90	588	35
36	150 under 200.....	232	863	97	53	49	24	29	194	36
37	200 under 250.....	89	287	32	28	16	5	8	50	37
38	250 under 300.....	49	148	21	13	10	3	2	12	38
39	300 under 400.....	39	118	16	12	6	4	1	6	39
40	400 under 500.....	22	65	8	8	5	1	3	41	40
41	500 under 750.....	22	63	15	1	3	1	3	18	41
42	750 under 1,000.....	4	17	1	1	2	1	1	7	42
43	1,000 under 1,500.....	5	14	3	1	2	2	44	43	43
44	1,500 under 2,000.....	2	8	1	1	2	45	45	45	44
45	2,000 under 3,000.....	1	3	1	1	47	47	47	47	45
46	3,000 under 4,000.....	1	3	1	1	48	48	48	48	46
47	4,000 under 5,000.....	1	3	1	1	49	49	49	49	47
48	5,000 and over.....	1	3	1	1	49	49	49	49	48
49	Total taxable returns.....	18,830,650	58,146,553	7,204,409	5,503,947	3,904,796	1,496,820	570,678	3,612,610	49
50	Nontaxable returns: ³³									
51	No adjusted gross income ⁵	179,446	538,479	87,235	40,813	29,383	13,147	8,868	58,303	50
52	Under 0.5.....	566,946	1,566,556	337,434	116,568	60,666	29,302	22,976	152,810	51
53	0.5 under 0.75.....	576,705	1,609,264	327,451	131,774	67,302	27,183	22,995	153,917	52
54	0.75 under 1.....	818,292	2,286,610	464,143	185,217	97,894	39,177	31,861	215,212	53
55	1 under 1.25.....	870,085	2,690,597	359,596	258,718	143,436	62,522	45,813	308,897	54
56	1.25 under 1.5.....	721,947	2,657,766	51,384	359,367	176,508	77,072	51,616	385,505	55
57	1.5 under 1.75.....	807,280	3,105,274	32,689	358,144	242,680	100,891	79,876	480,289	56
58	1.75 under 2.....	605,688	2,711,134	11,296	49,202	329,627	127,363	88,200	585,613	57
59	2 under 2.25.....	676,699	3,109,304	8,438	26,051	373,869	159,013	109,328	723,734	58
60	2.25 under 2.5.....	383,781	2,034,055	4,333	13,264	47,802	193,972	134,410	824,529	59
61	2.5 under 2.75.....	407,783	2,203,019	3,525	9,844	30,080	235,489	133,865	887,701	60
62	2.75 under 3.....	229,395	1,362,276	3,168	8,433	12,047	55,182	153,563	1,016,561	61
63	3 under 3.5.....	339,364	2,072,000	3,591	4,995	13,818	29,897	276,700	1,844,557	62
64	3.5 under 4.....	121,224	801,103	(3)	3,206	88,320	36,952	107,356	802,909	63
65	4 and over.....	64,573	495,663	3,425	1,735	3,291	3,370	52,752	450,584	64
65	Total nontaxable returns.....	7,359,308	29,303,180	1,698,828	1,560,120	1,631,598	1,159,523	1,309,239	8,901,157	65
66	Grand total.....	26,189,958	87,449,733	8,903,237	7,154,067	5,596,394	2,656,343	1,879,917	12,513,767	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	23,891,678	79,421,689	8,243,317	6,588,986	5,017,278	2,371,930	1,700,167	11,329,335	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	2,298,280	8,028,044	659,920	595,081	579,116	284,413	179,750	1,184,432	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52

34	90 under 100.....	1,790	3,459	987	329	230	244	1,124	34
35	100 under 150.....	4,130	7,599	2,427	708	501	494	2,263	35
36	150 under 200.....	1,344	2,347	835	231	136	142	642	36
37	200 under 250.....	592	1,036	380	79	70	63	288	37
38	250 under 300.....	290	493	190	42	29	29	132	38
39	300 under 400.....	292	530	178	43	40	31	146	39
40	400 under 500.....	148	233	100	27	11	10	46	40
41	500 under 750.....	127	177	96	14	16	1	5	41
42	750 under 1,000.....	59	95	42	8	6	2	28	42
43	1,000 under 1,500.....	42	76	25	7	8	2	13	43
44	1,500 under 2,000.....	16	32	10	2	4	1	18	44
45	2,000 under 3,000.....	7	13	5	1	---	---	6	45
46	3,000 under 4,000.....	4	5	3	1	---	---	46	46
47	4,000 under 5,000.....	---	---	---	---	---	---	47	47
48	5,000 and over.....	---	---	---	---	---	---	48	48
49	Total taxable returns.....	7,817,842	11,359,812	5,311,667	1,748,676	547,838	209,661	907,279	49
50	Non taxable returns: ²³								
51	No adjusted gross income ⁵	28,914	42,202	19,700	58 5,944	38 2,722	38 3,061	15,525	50
52	Under 0.5.....	317,311	380,965	272,227	32,856	38 9,167	38 5,010	21,460	51
53	0.5 under 0.75.....	102,168	172,852	53,752	32,548	10,848	38 2,353	14,708	52
54	0.75 under 1.....	59,285	129,113	38 8,092	37,237	10,643	38 1,575	33,987	53
55	1 under 1.25.....	55,211	142,131	38 4,808	25,148	17,680	38 6,525	29,784	54
56	1.25 under 1.5.....	33,674	102,667	38 2,187	21,990	21,572	38 8,790	38,297	55
57	1.5 under 1.75.....	31,327	100,925	38 1,663	38 1,657	38 1,220	12,705	53,243	56
58	1.75 under 2.....	15,365	59,002	(39)	(39)	(39)	13,223	60,020	57
59	2 under 2.25.....	14,784	63,569	(39)	(39)	(39)	38 6,112	33,038	58
60	2.25 under 2.5.....	35,400	35,400	(39)	(39)	(39)	38 6,404	32,554	59
61	2.5 under 2.75.....	38 7,397	34,438	(39)	(39)	(39)	38 2,812	16,324	60
62	2.75 under 3.....	38 3,699	17,873	(39)	(39)	(39)	38 3,358	20,040	61
63	3 under 3.5.....	38 3,660	20,650	(39)	(39)	(39)	38 1,095	7,341	62
64	3.5 under 4.....	38 1,555	7,822	(44)	(44)	(44)	(44)	(44)	63
65	4 and over.....	(44)	(44)	(44)	(44)	(44)	(44)	(44)	64
65	Total non taxable returns.....	682,548	1,313,646	366,222	139,746	95,248	81,332	382,188	65
66	Grand total.....	8,500,390	12,673,458	5,677,889	1,888,422	643,086	290,993	1,289,467	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	7,453,111	10,769,403	5,151,876	1,591,804	496,263	213,168	945,130	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	1,047,279	1,904,055	526,013	296,618	146,823	77,825	344,337	68

For footnotes see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

34	90 under 100.....	533	687	432	68	20	13	59	34
35	100 under 150.....	1,287	1,732	1,034	136	70	47	216	35
36	150 under 200.....	461	599	390	33	22	16	77	36
37	200 under 250.....	220	261	191	20	7	2	37	37
38	250 under 300.....	120	151	100	15	2	3	15	38
39	300 under 400.....	94	113	82	7	3	2	8	39
40	400 under 500.....	63	72	57	3	3	---	40	40
41	500 under 750.....	69	76	64	3	2	---	41	41
42	750 under 1,000.....	21	24	19	1	1	---	42	42
43	1,000 under 1,500.....	17	21	15	---	---	1	4	43
44	1,500 under 2,000.....	5	5	5	---	---	---	44	44
45	2,000 under 3,000.....	5	5	5	---	---	---	45	45
46	3,000 under 4,000.....	4	9	1	1	2	---	46	46
47	4,000 under 5,000.....	---	---	---	---	---	---	47	47
48	5,000 and over.....	---	---	---	---	---	---	48	48
49	Total taxable returns.....	14,930,032	19,018,559	11,870,996	2,232,444	667,842	159,050	679,479	49
50	Nontaxable returns: ³³								
51	No adjusted gross income ⁵	90,712	108,172	79,528	38 7,874	38 2,094	38 1,216	5,614	50
52	Under 0.5.....	3,431,616	3,736,407	3,230,190	133,177	45,121	23,128	104,500	51
53	0.5 under 0.75.....	701,301	1,070,779	450,487	167,374	58,692	24,748	109,468	52
54	0.75 under 1.....	389,704	778,905	56,060	229,626	75,798	28,220	126,199	53
55	1 under 1.25.....	312,183	778,983	25,685	155,608	96,633	34,257	152,183	54
56	1.25 under 1.5.....	191,591	599,686	38 9,788	17,112	122,000	42,691	189,674	55
57	1.5 under 1.75.....	166,147	547,312	38 6,731	17,112	100,779	50,737	222,414	56
58	1.75 under 2.....	71,779	280,217	38 4,070	38 3,369	38 8,451	55,889	244,086	57
59	2 under 2.25.....	60,417	248,330	38 2,489	38 1,763	38 2,705	55,470	234,220	58
60	2.25 under 2.5.....	23,716	103,821	38 2,278	38 1,416	38 2,170	17,862	92,201	59
61	2.5 under 2.75.....	18,866	92,800	(³⁵)	(³⁵)	38 1,193	16,345	87,342	60
62	2.75 under 3.....	38 7,402	40,404	(³⁶)	(³⁶)	(³⁶)	38 6,183	37,853	61
63	3 under 3.5.....	38 8,369	43,331	(³⁷)	(³⁷)	(³⁷)	38 6,900	39,842	62
64	3.5 under 4.....	38 2,418	12,026	(³⁸)	(³⁸)	(³⁸)	38 1,436	10,489	63
65	4 and over.....	38 2,407	8,201	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	64
65	Total nontaxable returns.....	5,478,628	8,539,404	3,870,227	728,716	516,552	363,133	1,662,089	65
66	Grand total.....	20,408,660	27,557,993	15,740,923	2,961,160	1,184,394	522,183	2,341,568	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	19,930,312	26,870,581	15,400,956	2,871,707	1,152,272	506,277	2,270,295	67
68	Taxable returns with adjusted gross income of \$5,000 and over.....	478,348	687,412	340,867	89,453	32,122	15,906	71,273	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 10.—Individual returns for 1947 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss and capital loss carry-over

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with net loss from sales of capital assets ¹⁷											
	Adjusted gross income classes	Number of returns	Net loss from sales of capital assets after statutory limitation (deducted) from gross income)	Net loss from sales of capital assets before statutory limitation	Short-term ¹⁸ (after carry-over)		Long-term ¹⁹		Capital loss carry-over ²² (deducted)		
					Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss			
Taxable returns:											
1	0.5 under 0.75	38 5,325	2,347	5,398	84	2,415	3,068	1,803			
2	0.75 under 1	38 7,722	2,452	4,521	3	776	3,775	68			
3	1 under 1.25	10,454	3,685	6,835	132	3,215	152	3,905			
4	1.25 under 1.5	13,975	5,892	8,527	123	3,685	79	5,044			
5	1.5 under 1.75	15,789	6,193	9,756	12	3,796	228	6,199			
6	1.75 under 2	18,046	7,627	13,658	83	6,144	55	7,654			
7	2 under 2.25	17,691	8,095	17,017	2	9,380	117	7,756			
8	2.25 under 2.5	22,744	8,969	16,068	190	9,036	1,040	8,202			
9	2.5 under 2.75	20,109	7,883	14,893	118	8,819	774	8,966			
10	2.75 under 3	21,104	8,554	15,030	96	7,719	141	7,548			
11	3 under 3.5	37,044	15,025	28,276	421	13,368	644	15,973			
12	3.5 under 4	34,906	13,187	21,674	380	11,116	225	11,161			
13	4 under 4.5	29,398	12,481	23,792	243	11,542	362	12,853			
14	4.5 under 5	21,234	7,995	14,877	136	7,727	789	8,078			
15	5 under 6	33,318	15,215	23,299	649	8,814	577	15,708			
16	6 under 7	25,596	11,508	25,267	510	17,396	960	9,340			
17	7 under 8	20,147	9,957	24,145	276	15,946	1,708	10,183			
18	8 under 9	16,768	8,631	25,735	353	13,225	867	11,303			
19	9 under 10	14,956	7,713	24,519	239	15,629	733	9,866			
20	10 under 11	11,782	6,273	15,721	367	9,903	810	6,996			
21	11 under 12	8,711	5,514	14,254	207	9,217	952	5,621			
22	12 under 13	7,295	5,014	13,021	141	9,092	795	4,864			
23	13 under 14	7,295	4,146	12,252	156	8,440	734	4,693			
24	14 under 15	6,938	3,897	12,342	171	9,133	967	4,344			
25	15 under 20	25,185	15,067	48,573	372	34,796	3,008	17,156			
26	20 under 25	14,644	9,120	35,567	314	26,696	2,557	11,742			
27	25 under 30	9,394	6,193	22,798	228	17,773	2,946	10,878			
28	30 under 40	10,948	7,471	34,107	246	28,234	4,757	18,183			
29	40 under 50	5,586	3,879	19,236	159	16,364	2,810	10,457			
30	50 under 60	3,298	2,368	13,112	78	11,690	1,912	8,227			

31	60 under 70.....	2,112	1,580	9,639	70	1,285	2,923	5,811
32	70 under 80.....	1,364	992	7,062	50	6,028	1,975	4,626
33	80 under 90.....	888	658	4,909	30	4,157	1,233	3,221
34	90 under 100.....	684	522	3,586	12	3,213	558	2,455
35	100 under 500.....	1,490	1,133	9,686	26	9,753	2,266	6,859
36	150 under 200.....	512	401	5,238	11	5,188	788	4,759
37	200 under 250.....	231	184	2,658	5	2,245	399	1,479
38	250 under 300.....	107	91	1,723	9	1,997	558	1,763
39	300 under 400.....	85	69	1,691	27	1,499	192	1,260
40	400 under 500.....	44	37	831	7	767	100	736
41	500 under 750.....	45	38	1,240	4	1,517	41	1,399
42	750 under 1,000.....	25	22	2,300	4	2,199	85	184
43	1,000 under 1,500.....	19	18	452	—	406	39	86
44	1,500 under 2,000.....	4	4	923	—	898	190	414
45	2,000 under 3,000.....	4	3	16	—	23	17	864
46	3,000 under 4,000.....	—	—	—	—	—	—	44
47	4,000 under 5,000.....	—	—	—	—	—	—	14
48	5,000 and over.....	—	—	—	—	—	—	46
49	Total taxable returns.....	507,678	238,147	616,008	6,733	397,145	265,442	265,039
50	Non-taxable returns: ³³							
51	No adjusted gross income ³⁴	26,495	18,281	60,463	309	52,744	25,742	43,272
52	Under 0.5.....	21,300	12,370	24,278	122	14,563	10,255	8,786
53	0.5 under 1.....	10,585	5,691	9,850	101	3,514	6,582	1,726
54	1 under 1.25.....	8,963	4,207	5,964	60	2,353	3,768	1,576
55	1.25 under 1.5.....	7,381	3,694	4,599	52	4,988	4,359	2,322
56	1.5 under 1.75.....	5,763	3,107	4,166	13	3,614	1,754	1,913
57	1.75 under 2.....	4,645	2,366	3,166	59	1,871	1,528	783
58	2 under 2.25.....	2,675	1,393	2,818	5	1,968	889	1,802
59	2.25 under 2.5.....	4,408	2,043	2,851	3	1,562	1,375	783
60	2.5 under 2.75.....	2,358	1,358	2,448	20	952	1,559	199
61	2.75 under 3.....	1,446	1,446	3,186	7	1,939	1,839	29
62	3 under 3.5.....	1,700	1,280	2,407	1	1,254	1,612	932
63	3.5 under 4.....	847	847	1,924	11	1,901	62	181
64	4 and over.....	1,139	518	2,529	4	1,280	1,697	8
65	Total non-taxable returns.....	102,671	59,448	143,981	801	97,452	67,758	66,857
66	Grand total.....	610,349	297,595	759,989	7,534	494,627	333,200	331,896
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	378,212	169,872	344,243	2,824	194,220	177,940	122,146
68	Taxable returns with adjusted gross income of \$5,000 and over.....	232,137	127,718	415,746	4,710	300,407	155,260	209,750

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 10.—Individual returns for 1947 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net gain from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with net gain from sales of capital assets ¹⁷									
Total									
Number of returns	Net gain from sales of capital assets included in adjusted gross income	Short-term ²⁰ (after carry-over)		Long-term ²¹		Capital loss carry-over ²² (deducted)			
		Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss				
1	Taxable returns:	15,973	4,835	266	7	4,577	3	1	
2	0.5 under 0.75.....	20,714	9,153	316	121	8,959	3	2	
3	0.75 under 1.....	29,798	13,935	931	63	13,068	22	3	
4	1 under 1.25.....	42,109	25,168	1,090	85	24,161	75	4	
5	1.25 under 1.5.....	47,326	27,241	1,872	131	25,502	124	5	
6	1.5 under 1.75.....	60,480	34,252	2,042	147	32,483	92	6	
7	1.75 under 2.....	70,089	41,146	2,612	143	38,968	229	7	
8	2 under 2.25.....	76,863	50,548	3,302	217	47,602	120	8	
9	2.25 under 2.5.....	81,195	50,353	3,658	319	47,136	106	9	
10	2.5 under 2.75.....	83,970	56,328	4,416	581	52,798	617	10	
11	2.75 under 3.....	156,860	115,402	9,770	705	106,955	250	11	
12	3 under 3.5.....	141,642	114,175	5,174	581	109,832	583	12	
13	3.5 under 4.....	109,684	96,833	5,533	516	92,399	168	13	
14	4 under 4.5.....	86,443	79,732	5,349	1,007	75,557	454	14	
15	4.5 under 5.....	121,986	122,898	10,525	1,299	114,129	28	15	
16	5 under 6.....	81,767	101,739	7,254	767	95,279	363	16	
17	6 under 7.....	58,958	78,863	6,584	925	73,557	265	17	
18	7 under 8.....	45,227	66,084	5,231	1,040	62,157	351	18	
19	8 under 9.....	35,246	55,516	4,720	920	51,905	351	19	
20	9 under 10.....	27,810	46,548	3,321	782	44,200	211	20	
21	10 under 11.....	24,201	40,332	2,782	584	38,220	86	21	
22	11 under 12.....	19,508	34,823	2,718	936	33,180	318	22	
23	12 under 13.....	17,105	31,769	2,504	867	30,251	137	23	
24	13 under 14.....	15,117	29,873	2,768	672	27,859	82	24	
25	14 under 15.....	50,175	112,066	11,188	2,863	104,072	329	25	
26	15 under 20.....	29,687	79,493	6,491	2,683	76,010	148	26	
27	20 under 25.....	18,190	56,180	3,343	2,369	55,355	327	27	
28	25 under 30.....	21,295	84,273	4,705	3,681	83,478	229	28	
29	30 under 40.....	11,625	61,027	3,348	4,337	62,140	122	29	
30	40 under 50.....							30	

30	50 under 60	6,702	50,649	1,658	2,119	51,165	54	610	30
31	60 under 70	4,332	39,549	1,774	1,794	39,657	87	451	31
32	70 under 80	2,955	34,768	904	1,649	35,544	32	487	32
33	80 under 90	2,062	28,988	630	1,367	29,437	13	435	33
34	90 under 100	1,425	22,323	535	858	22,636	10	234	34
35	100 under 150	3,498	89,374	2,240	3,796	90,975	44	900	35
36	150 under 200	1,200	51,003	1,042	2,370	52,339	8	756	36
37	200 under 250	635	34,517	387	778	34,919	11	174	37
38	250 under 300	284	22,919	184	744	23,478	(35)	76	38
39	300 under 400	305	37,026	81	751	37,697	---	198	39
40	400 under 500	176	32,605	288	865	33,184	---	161	40
41	500 under 750	157	36,774	163	1,042	37,654	---	168	41
42	750 under 1,000	53	16,182	81	179	16,279	---	106	42
43	1,000 under 1,500	44	26,448	13	117	26,562	---	(35)	43
44	1,500 under 2,000	18	8,761	2	166	8,924	---	97	44
45	2,000 under 3,000	7	6,300	40	---	6,280	---	45	45
46	3,000 under 4,000	8	14,460	---	22	14,482	---	46	46
47	4,000 under 5,000	1	4,147	---	---	4,147	---	47	47
48	5,000 and over	6	13,123	---	134	13,256	---	48	48
49	Total taxable returns	1,624,931	2,290,706	134,235	48,279	2,210,414	5,657	14,079	49
Nontaxable returns: ³³									
50	No adjusted gross income ⁵	28,398	42,195	3,994	1,445	39,716	71	272	50
51	Under 0.5	28,753	11,981	1,099	137	11,112	93	111	51
52	0.5 under 0.75	25,455	9,970	725	21	9,268	2	5	52
53	0.75 under 1	27,025	12,627	828	89	11,890	2	---	53
54	1 under 1.25	26,961	15,800	906	26	14,932	11	---	54
55	1.25 under 1.5	18,726	9,840	643	8	9,206	(35)	---	55
56	1.5 under 1.75	17,919	9,476	787	739	9,512	84	26	56
57	1.75 under 2	14,032	8,189	947	3	7,256	14	57	57
58	2 under 2.25	16,698	10,393	1,241	443	9,605	10	---	58
59	2.25 under 2.5	38,938	5,491	634	---	4,863	---	---	59
60	2.5 under 2.75	38,9340	7,263	681	54	6,657	---	---	60
61	2.75 under 3	38,5312	3,060	327	59	2,821	30	---	61
62	3 under 3.5	38,7813	6,805	716	123	6,225	15	216	62
63	3.5 under 4	38,2891	2,347	312	---	2,055	---	---	63
64	4 and over	38,3761	6,151	605	187	5,732	(35)	152	64
65	Total nontaxable returns	241,922	161,591	14,425	3,339	150,830	332	782	65
66	Grand total	1,866,853	2,452,297	148,660	51,618	2,361,244	5,989	14,861	66
67	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	1,265,038	880,889	60,846	8,162	830,847	2,646	1,877	67
68	Taxable returns with adjusted gross income of \$5,000 and over	601,815	1,571,402	87,814	43,456	1,530,397	3,343	12,984	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

31	60 under 70	408	3,054	761	71	2,452	87	31
32	70 under 80	250	2,609	295	183	2,538	32	18
33	80 under 90	157	1,165	269	75	984	13	56
34	90 under 100	96	666	125	13	564	10	87
35	100 under 150	95	1,782	667	18	1,178	34	11
36	150 under 200	33	398	218	18	206	44	3
37	200 under 250	6	128	16	4	127	8	35
38	250 under 300	5	7	7			11	36
39	300 under 400	4	322			322	(¹⁸)	25
40	400 under 500	1	357	1		357		37
41	500 under 750	1	391		5	397		38
42	750 under 1,000	1	29			29		39
43	1,000 under 1,500							40
44	1,500 under 2,000							41
45	2,000 under 3,000							42
46	3,000 under 4,000							43
47	4,000 under 5,000							44
48	5,000 and over							45
49	Total	1,555,487	1,600,203	121,470	21,758	1,506,155	5,657	46
50	Taxable returns with adjusted gross income under \$5,000	1,023,116	719,301	46,421	4,823	680,017	2,314	47
51	Taxable returns with adjusted gross income of \$5,000 and over	532,371	880,898	75,050	16,933	826,137	3,343	48
								49
								50
								51

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 10.—Individual returns for 1947 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with net gain from sales of capital assets 17—Continued																									
Returns with alternative tax 43																									
Number of returns	Net gain from sales of capital assets included in adjusted gross income	Short-term 50 (after carry-over)		Net long-term 51 capital gain	Capital loss carry-over 52 (deducted)	Excess of net long-term capital gain over net short-term capital loss																			
		Net short-term capital gain	Net short-term capital loss																						
1	Under 15	437	204	6	204	198																			
2	15 under 20	9,031	9,408	805	9,145	8,603																			
3	20 under 25	11,754	23,493	986	1,220	23,727																			
4	25 under 30	16,472	54,351	1,967	2,843	52,385																			
5	30 under 35	9,816	49,651	1,630	3,971	51,902																			
6	35 under 40	5,925	45,037	1,065	5,100	48,021																			
7	40 under 45	3,924	36,495	1,013	4,578	43,972																			
8	45 under 50	2,705	32,159	689	3,720	35,482																			
9	50 under 55	2,165	27,823	661	3,306	31,550																			
10	55 under 60	1,905	21,657	661	2,843	27,161																			
11	60 under 65	1,329	410	410	22,092	21,247																			
12	65 under 70	3,403	87,592	1,573	89,797	86,019																			
13	70 under 75	1,107	50,805	824	2,352	49,781																			
14	75 under 80	529	34,389	371	34,792	49,781																			
15	80 under 85	279	22,911	177	23,478	34,018																			
16	85 under 90	301	36,705	81	76	36,624																			
17	90 under 95	175	32,240	287	37,375	31,962																			
18	95 under 1,000	156	36,583	163	37,957	36,220																			
19	1,000 under 1,500	52	16,153	81	16,250	16,071																			
20	1,500 under 2,000	44	26,448	13	26,352	26,435																			
21	2,000 under 2,500	18	8,761	2	8,924	8,738																			
22	2,500 under 3,000	7	6,300	40	6,260	6,280																			
23	3,000 under 3,500	8	14,400	22	14,482	14,460																			
24	3,500 under 4,000	1	4,147	—	4,147	4,147																			
25	4,000 under 4,500	6	13,123	134	13,256	13,122																			
26	4,500 under 5,000	—	—	—	—	—																			
27	5,000 and over	69,444	690,503	12,765	704,259	677,738																			
28	Total returns with alternative tax	—	—	—	6,061	—																			

TABLE 11.—*Individual returns with adjusted gross income for 1947, by States and Territories: Number of returns, salaries and wages, dividends, interest, adjusted gross income, and tax liability*

[Money figures in thousands of dollars]

	States and Territories	Number of returns (taxable and non- taxable)	Salaries and wages ¹⁰	Divi- dends ¹¹	Interest ¹²	Adjusted gross income ²	Tax liability ³	
1	Alabama.....	643,182	1,229,414	22,069	7,029	1,523,984	147,828	1
2	Arizona.....	215,898	411,840	9,000	4,580	564,075	59,622	2
3	Arkansas.....	330,597	539,329	11,587	4,078	758,538	72,768	3
4	California.....	4,536,857	9,460,970	386,029	131,268	13,248,199	1,744,077	4
5	Colorado.....	491,025	880,076	32,801	11,756	1,285,366	150,660	5
6	Connecticut.....	924,812	2,176,539	128,666	22,368	2,683,657	358,789	6
7	Delaware.....	126,584	300,664	35,490	3,438	402,502	73,909	7
8	District of Columbia.....	431,551	1,031,923	37,914	13,465	1,276,150	167,712	8
9	Florida.....	773,670	1,430,591	88,922	25,410	1,979,727	233,665	9
10	Georgia.....	762,366	1,461,922	54,181	8,092	1,834,569	203,838	10
11	Hawaii.....	206,054	447,956	14,042	1,983	585,771	69,937	11
12	Idaho.....	208,128	305,583	5,721	2,808	486,631	49,056	12
13	Illinois.....	3,871,396	9,075,919	323,855	68,715	11,839,400	1,578,607	13
14	Indiana.....	1,489,451	3,025,664	65,996	18,510	3,970,316	446,091	14
15	Iowa.....	948,755	1,349,045	36,907	15,833	2,573,459	284,944	15
16	Kansas.....	677,835	1,041,478	24,616	9,824	1,829,340	204,776	16
17	Kentucky.....	726,498	1,314,648	45,350	10,550	1,754,365	178,268	17
18	Louisiana.....	663,422	1,249,311	37,537	9,132	1,662,196	179,684	18
19	Maine.....	344,861	617,571	21,249	6,318	746,701	71,607	19
20	Maryland.....	960,602	2,172,646	83,610	24,306	2,694,318	314,292	20
21	Massachusetts.....	2,040,169	4,447,238	210,596	49,213	5,324,044	639,978	21
22	Michigan.....	2,707,237	6,092,353	160,661	44,461	7,380,259	837,662	22
23	Minnesota.....	1,113,143	1,946,591	63,016	20,978	2,936,788	321,326	23
24	Mississippi.....	293,580	487,121	8,685	4,005	673,561	66,656	24
25	Missouri.....	1,396,876	2,642,431	120,619	27,682	3,602,099	426,254	25
26	Montana.....	213,085	363,173	9,846	4,963	593,867	66,661	26
27	Nebraska.....	503,212	685,861	23,004	6,393	1,348,932	154,795	27
28	Nevada.....	72,909	177,477	9,831	3,311	229,985	30,688	28
29	New Hampshire.....	220,524	408,729	17,765	5,917	506,288	53,480	29
30	New Jersey.....	2,061,056	5,075,812	167,165	45,670	6,036,480	720,213	30
31	New Mexico.....	154,001	250,980	5,552	2,100	391,122	42,088	31
32	New York.....	6,537,319	15,883,792	842,490	208,212	20,015,459	2,702,269	32
33	North Carolina.....	918,643	1,669,770	62,677	6,928	2,098,719	201,703	33
34	North Dakota.....	201,465	215,110	4,066	2,533	546,809	57,856	34
35	Ohio.....	3,213,264	7,368,102	248,239	54,099	9,053,107	1,079,062	35
36	Oklahoma.....	625,258	1,034,076	24,013	9,028	1,529,733	154,120	36
37	Oregon.....	616,911	1,203,998	25,491	12,038	1,664,988	202,580	37
38	Pennsylvania.....	4,193,136	9,274,851	345,630	72,888	11,303,195	1,340,819	38
39	Rhode Island.....	342,760	746,960	35,971	8,010	919,538	112,729	39
40	South Carolina.....	454,974	846,264	17,357	4,335	1,028,441	90,511	40
41	South Dakota.....	213,445	222,729	5,616	3,620	545,223	59,443	41
42	Tennessee.....	795,462	1,470,235	41,898	9,107	1,865,052	194,432	42
43	Texas.....	2,243,691	3,975,202	117,012	38,777	5,850,745	721,707	43
44	Utah.....	232,765	464,623	10,839	3,135	601,185	54,193	44
45	Vermont.....	133,032	232,392	8,501	3,224	292,559	28,439	45
46	Virginia.....	918,801	1,854,899	63,277	11,425	2,271,229	240,012	46
47	Washington ⁵⁵	1,018,941	2,098,003	47,846	22,578	2,804,714	338,268	47
48	West Virginia.....	611,357	1,322,015	29,543	4,544	1,539,024	150,898	48
49	Wisconsin.....	1,332,645	2,557,691	83,651	26,413	3,392,629	373,185	49
50	Wyoming.....	96,535	190,389	5,054	1,925	281,391	32,328	50
51	Total.....	54,809,740	114,731,956	4,281,453	1,116,975	150,326,429	18,084,485	51

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories:
Number of returns, adjusted gross income, and tax liability

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Alabama			Arizona			Arkansas			California		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	139,510	77,271	926	32,236	16,375	297	80,941	44,132	345	649,435	352,490	7,059
1 under 2.....	198,434	300,225	10,427	57,239	88,141	4,660	110,082	163,778	4,309	893,190	1,377,110	90,178
2 under 3.....	166,259	407,984	22,689	64,071	161,945	12,290	71,097	173,798	7,755	1,415,402	3,536,855	328,495
3 under 4.....	76,529	262,079	20,033	39,528	135,861	10,890	34,743	118,796	8,167	911,069	3,123,728	313,063
4 under 5.....	30,957	136,964	12,594	12,430	54,619	5,361	16,355	71,790	6,658	364,135	1,611,311	177,068
5 under 10.....	22,424	146,968	19,945	6,571	44,113	6,734	11,468	75,294	10,263	216,652	1,412,040	219,883
10 under 15.....	4,321	51,776	9,953	1,558	19,019	4,075	2,654	32,225	6,459	42,770	516,960	113,167
15 under 20.....	1,810	31,033	7,494	725	12,384	3,263	1,063	17,960	4,533	17,371	297,955	78,980
20 under 25.....	983	21,890	6,127	392	8,617	2,543	519	11,581	3,410	9,344	207,348	62,882
25 under 30.....	600	16,368	5,301	175	4,774	1,617	329	8,950	2,971	4,556	132,631	45,380
30 under 40.....	603	20,841	7,556	198	6,750	2,543	392	11,373	4,155	5,159	176,665	66,147
40 under 50.....	283	13,087	5,380	67	2,902	1,211	182	8,030	3,253	2,466	109,414	45,284
50 under 60.....	185	8,391	3,747	43	2,343	1,001	88	4,813	2,202	1,355	73,867	32,301
60 under 70.....	14	6,024	2,846	12	777	306	54	3,487	1,710	877	56,529	26,168
70 under 80.....	63	4,673	2,346	14	1,039	428	42	3,111	1,810	567	42,275	19,740
80 under 90.....	35	2,776	1,267	15	1,267	627	17	1,423	719	358	30,116	14,824
90 under 100.....	23	2,328	1,197	5	479	253	7	1,621	886	278	26,452	13,288
100 under 150.....	64	7,803	4,470	15	1,744	971	30	3,699	2,095	598	71,039	37,431
150 under 200.....	13	2,206	1,386	1	182	113	7	1,176	605	185	31,592	17,656
200 under 250.....	5	1,101	681	3	645	379	3	777	509	94	20,675	11,812
250 under 300.....	4	1,138	711	—	—	—	2	724	254	32	8,815	5,205
300 under 400.....	2	641	345	—	—	—	—	—	—	34	11,075	6,431
400 under 500.....	—	—	—	—	—	—	—	—	—	12	5,222	2,672
500 under 750.....	1	617	394	—	—	—	—	—	—	32	6,505	3,614
750 under 1,000.....	—	—	—	—	—	—	—	—	—	11	2,222	2,672
1,000 under 1,500.....	—	—	—	—	—	—	—	—	—	24	3,611	3,614
1,500 under 2,000.....	—	—	—	—	—	—	—	—	—	3	2,382	2,210
2,000 under 3,000.....	—	—	—	—	—	—	—	—	—	3	3,611	2,210
3,000 under 4,000.....	—	—	—	—	—	—	—	—	—	—	—	—
4,000 under 5,000.....	—	—	—	—	—	—	—	—	—	—	—	—
5,000 and over.....	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	643,182	1,523,984	147,828	215,898	504,075	59,622	330,597	758,538	72,768	4,536,857	13,248,199	1,744,077

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability—Continued*

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes 1	Colorado			Connecticut			Delaware			District of Columbia		
	Number of returns	Adjusted gross income 2	Tax liability 3	Number of returns	Adjusted gross income 2	Tax liability 3	Number of returns	Adjusted gross income 2	Tax liability 3	Number of returns	Adjusted gross income 2	Tax liability 3
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	113,556	59,168	984	134,294	77,530	2,241	24,239	11,772	209	59,972	32,011	572
1 under 2.....	125,001	189,031	10,407	239,437	369,217	30,746	30,279	45,755	2,495	95,588	149,523	8,760
2 under 3.....	114,838	283,202	19,742	253,102	627,321	54,082	30,046	75,016	6,366	136,562	335,176	30,298
3 under 4.....	71,407	245,028	19,734	154,295	530,356	49,602	22,144	75,870	6,894	66,298	228,346	24,075
4 under 5.....	31,788	141,314	14,233	70,887	315,092	33,456	8,773	38,925	3,812	32,441	144,342	17,163
5 under 10.....	23,629	159,376	22,476	54,754	350,644	47,619	7,748	51,354	7,292	32,364	212,537	30,946
10 under 15.....	5,584	66,925	13,373	8,517	102,570	19,849	1,663	20,078	4,028	4,298	51,471	10,180
15 under 20.....	2,176	37,279	3,928	3,616	61,973	15,056	594	10,286	2,487	1,561	26,735	6,508
20 under 25.....	1,150	25,589	7,430	1,882	41,648	11,997	324	7,090	2,052	794	17,611	5,132
25 under 30.....	581	15,814	5,226	1,124	30,775	9,909	178	4,861	1,589	461	12,547	4,081
30 under 40.....	590	20,156	7,452	1,214	41,734	15,269	208	7,131	2,652	592	17,938	6,583
40 under 50.....	249	11,049	4,515	577	25,625	10,417	97	4,369	1,819	244	10,739	3,829
50 under 60.....	129	7,038	3,085	330	18,108	8,110	77	4,197	1,254	139	7,522	2,211
60 under 70.....	79	5,095	2,363	215	13,900	6,480	22	2,679	866	75	4,889	1,902
70 under 80.....	49	3,649	1,771	133	9,884	4,936	42	2,651	1,268	53	3,986	1,594
80 under 90.....	33	2,807	1,366	96	8,116	4,187	25	2,354	1,781	38	3,236	1,489
90 under 100.....	16	1,524	742	54	5,147	2,675	15	1,435	2,799	31	2,939	1,601
100 under 150.....	52	6,321	3,465	151	18,341	10,216	39	4,686	2,072	59	6,935	3,660
150 under 200.....	10	1,677	910	62	10,682	6,320	19	3,278	2,072	13	2,134	1,201
200 under 250.....	1	211	129	31	6,890	4,422	7	1,539	943	6	2,194	1,011
250 under 300.....	2	640	322	12	3,256	1,905	9	2,495	1,628	1	464	336
300 under 400.....	3	1,290	785	9	3,135	1,997	11	4,002	2,831	1	1,322	1,016
400 under 500.....	2	1,173	832	4	1,767	1,168	7	3,062	2,332	1	1,322	1,016
500 under 750.....	2	1,173	832	6	3,659	1,976	4	2,379	1,727	1	1,322	1,016
750 under 1,000.....	1	751	495	1	751	495	1	970	1,591	1	1,322	1,016
1,000 under 1,500.....	1	1,000	1,000	1	1,000	1,000	1	1,000	1,000	1	1,322	1,016
1,500 under 2,000.....	1	1,500	1,500	1	1,500	1,500	1	1,500	1,500	1	1,322	1,016
2,000 under 3,000.....	1	2,000	2,000	1	2,000	2,000	1	2,000	2,000	1	1,322	1,016
3,000 under 4,000.....	1	3,000	3,000	1	3,000	3,000	1	3,000	3,000	1	1,322	1,016
4,000 under 5,000.....	1	4,000	4,000	1	4,000	4,000	1	4,000	4,000	1	1,322	1,016
5,000 and over.....	1	5,000	5,000	1	5,000	5,000	1	5,000	5,000	1	1,322	1,016
Total.....	491,025	1,285,366	150,660	924,812	2,683,657	358,789	126,564	402,502	73,909	431,551	1,276,150	167,712

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories:
Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Florida			Georgia			Hawaii			Idaho		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:												
Under 1	180,418	97,578	1,269	165,135	97,429	1,264	28,811	13,991	325	41,484	23,989	614
1 under 2	227,619	341,917	13,950	265,531	404,105	17,651	38,256	60,548	4,806	60,902	91,521	5,566
2 under 3	170,021	416,157	26,644	173,340	421,568	27,345	68,303	171,236	15,036	59,255	146,646	1,432
3 under 4	98,680	337,181	26,940	82,738	283,767	22,408	41,974	142,916	13,078	27,543	94,714	7,970
4 under 5	44,092	195,881	18,908	35,993	158,246	15,479	14,136	62,975	6,334	9,148	40,743	3,900
5 under 10	36,973	244,415	32,971	26,783	177,385	24,128	11,136	72,088	11,138	7,264	47,581	7,647
10 under 15	7,800	94,091	18,332	5,740	68,970	13,263	1,974	23,913	3,375	1,480	18,001	3,979
15 under 20	3,453	59,323	14,510	2,708	46,406	11,124	680	11,919	3,240	504	8,747	2,340
20 under 25	1,560	34,754	9,698	1,516	33,765	9,516	383	8,747	2,750	149	3,272	1,004
25 under 30	948	25,918	8,301	884	23,640	7,516	109	2,989	1,038	110	2,970	1,029
30 under 40	956	32,828	11,044	831	32,004	11,580	135	4,663	1,779	40	4,404	1,682
40 under 50	428	19,081	7,385	403	17,908	7,245	59	2,673	1,155	40	1,789	785
50 under 60	234	12,786	5,546	228	12,470	5,444	21	1,152	535	10	553	186
60 under 70	136	8,817	4,059	117	7,542	3,395	17	1,104	540	6	401	205
70 under 80	91	6,824	3,401	89	6,609	3,109	17	1,265	619	6	447	231
80 under 90	55	4,673	2,495	65	5,490	2,733	8	677	367	4	345	181
90 under 100	32	3,010	1,424	31	2,924	1,499	5	461	252	2	182	100
100 under 150	89	10,864	5,625	87	10,447	5,406	4	508	278	3	326	145
150 under 200	33	5,556	3,087	35	6,137	3,672	4	214	408	19		
200 under 250	10	2,139	1,142	12	2,648	1,572	1	297	101	20		
250 under 300	9	2,423	1,423	6	1,611	964			229	21		
300 under 400	10	3,357	1,933	5	1,713	1,016				22		
400 under 500	8	3,584	2,279	3	1,276	1,001				23		
500 under 750	7	4,111	2,624	2	1,043	633				24		
750 under 1,000	2	1,646	2,462	1	844	578				25		
1,000 under 1,500	5	5,782	3,338							26		
1,500 under 2,000				1	1,668	748				27		
2,000 under 3,000										28		
3,000 under 4,000				2	6,855	3,416				29		
4,000 under 5,000										30		
5,000 and over										31		
Total	773,670	1,979,727	233,665	762,366	1,834,569	203,838	206,054	585,771	69,937	208,128	486,631	49,056

For footnotes, see pp. 204-205; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories:*
Number of returns, adjusted gross income, and tax liability—Continued
 [Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Illinois			Indiana			Iowa			Kansas		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	601,233	322,070	7,078	267,986	146,189	3,111	178,957	107,200	2,345	131,731	77,057	1,443
1 under 2.....	833,386	1,282,500	89,710	354,925	540,193	34,005	266,016	396,782	22,265	183,090	276,092	12,411
2 under 3.....	989,333	2,459,762	213,769	389,394	969,095	75,241	219,978	544,341	36,376	168,516	416,550	26,740
3 under 4.....	722,433	2,494,463	323,056	273,193	940,866	85,311	135,506	486,231	39,007	97,019	332,254	26,963
4 under 5.....	351,423	1,561,982	166,680	119,272	498,767	59,507	62,680	273,600	27,938	44,729	198,079	19,396
5 under 10.....	285,885	1,840,681	254,348	70,791	458,805	62,016	65,882	438,548	61,095	38,351	255,970	35,892
10 under 15.....	233,308	1,521,363	103,732	10,837	150,645	26,642	12,100	144,315	28,951	7,829	94,224	19,178
15 under 20.....	17,560	302,010	74,649	4,264	72,824	18,428	4,015	68,802	17,365	1,448	51,361	12,968
20 under 25.....	9,212	205,031	39,425	2,015	44,853	13,472	1,562	34,786	10,423	7,357	32,322	9,618
25 under 30.....	5,118	139,367	45,948	1,213	33,142	11,140	803	21,921	7,367	735	20,029	6,737
30 under 40.....	5,369	184,371	68,293	1,171	40,284	15,280	734	25,166	9,462	690	23,665	9,019
40 under 50.....	2,650	117,599	48,911	567	25,263	10,756	331	14,576	6,157	320	14,097	5,974
50 under 60.....	1,429	77,653	35,050	263	14,323	6,578	156	8,499	3,909	156	8,481	3,874
60 under 70.....	866	55,841	26,534	181	11,082	5,771	76	4,912	2,314	70	4,533	2,214
70 under 80.....	549	41,221	20,638	101	7,498	3,782	38	2,816	1,392	52	3,846	1,932
80 under 90.....	230	34,824	17,769	60	5,082	2,623	28	2,365	1,246	44	3,741	1,864
90 under 100.....	230	21,806	11,567	60	5,699	3,098	22	2,091	1,113	17	1,622	1,064
100 under 150.....	583	69,506	38,298	83	6,138	3,585	9	5,821	3,282	42	5,127	2,847
150 under 200.....	175	29,740	17,576	36	4,116	3,645	5	1,477	891	14	2,401	1,287
200 under 250.....	37	10,191	6,033	5	4,543	3,021	5	1,141	672	1	1,320	808
250 under 300.....	34	11,970	7,149	7	2,500	1,460	2	1,350	785	2	574	426
300 under 400.....	24	10,594	5,926	4	1,803	1,160	—	—	499	2	714	343
400 under 500.....	24	10,594	5,926	3	1,782	1,451	—	—	—	—	—	—
500 under 750.....	17	10,026	6,190	3	2,556	1,646	—	—	—	—	—	—
750 under 1,000.....	5	4,658	3,343	—	—	—	—	—	—	—	—	—
1,000 under 1,500.....	2	2,454	1,491	—	—	—	—	—	—	—	—	—
1,500 under 2,000.....	4	7,164	3,455	—	—	—	—	—	—	—	—	—
2,000 under 3,000.....	1	3,074	1,550	—	—	—	—	—	—	—	—	—
3,000 under 4,000.....	—	—	—	—	—	—	—	—	—	—	—	—
4,000 under 5,000.....	—	—	—	—	—	—	—	—	—	—	—	—
5,000 and over.....	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	3,871,396	11,839,400	1,578,607	1,489,451	3,970,316	446,091	948,755	2,573,459	284,944	677,835	1,829,340	204,776

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability—Continued*

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Kentucky			Louisiana			Maine			Maryland		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	160,341	87,085	1,091	123,804	67,607	795	95,451	43,329	706	171,079	90,878	1,666
1 under 2.....	220,346	331,230	13,747	191,342	289,018	11,205	90,124	137,106	7,724	232,096	350,211	20,158
2 under 3.....	171,888	425,866	26,457	175,869	434,943	29,730	84,987	210,267	14,293	252,106	623,865	46,080
3 under 4.....	87,967	335,865	26,750	101,140	347,578	29,788	45,469	194,301	12,434	150,949	517,228	43,283
4 under 5.....	36,510	161,928	15,634	41,854	184,467	19,163	15,579	68,343	6,615	71,536	317,317	32,353
5 under 10.....	28,050	184,214	25,220	19,709	131,243	20,375	9,676	63,774	8,673	64,448	419,755	55,509
10 under 15.....	5,568	67,542	13,217	4,467	53,629	11,631	1,825	21,825	4,315	9,348	112,260	21,752
15 under 20.....	2,488	42,812	10,397	2,030	34,948	9,342	780	13,378	3,409	3,812	65,636	15,947
20 under 25.....	1,288	28,593	8,257	1,209	26,549	8,061	312	6,922	1,933	1,852	41,125	11,880
25 under 30.....	685	18,733	6,011	588	16,092	5,461	209	5,689	1,875	1,063	28,975	9,338
30 under 40.....	603	20,734	7,615	648	22,115	8,377	192	6,612	2,447	1,026	35,146	12,648
40 under 50.....	319	14,164	5,792	296	13,231	5,556	80	3,515	1,405	504	22,482	9,240
50 under 60.....	147	7,985	3,527	158	8,617	3,897	40	2,703	1,150	266	14,490	6,281
60 under 70.....	105	6,760	3,270	100	6,416	2,912	28	1,829	867	159	10,282	4,668
70 under 80.....	67	5,023	2,432	53	3,889	1,958	16	1,187	550	92	6,850	3,318
80 under 90.....	26	2,186	1,110	27	2,288	1,185	13	1,111	573	60	5,032	2,479
90 under 100.....	23	2,167	1,139	22	2,084	988	9	835	428	31	2,914	1,493
100 under 150.....	49	5,883	3,199	54	6,002	3,406	12	1,425	782	110	13,171	7,259
150 under 200.....	17	2,910	1,743	10	1,706	802	3	483	266	36	6,161	3,524
200 under 250.....	6	1,363	734	6	1,284	835	6	1,351	716	10	2,301	1,302
250 under 300.....	4	1,074	538	3	836	495	6	1,618	839	6	1,618	839
300 under 400.....	23	400	388	3	1,841	1,217	1	706	446	4	951	458
400 under 500.....	23	500	542	2	1,816	835	1	706	446	1	951	458
500 under 750.....	26	750	1,000	2	1,816	835	1	706	446	1	951	458
750 under 1,000.....	26	1,000	1,500	2	1,816	835	1	706	446	1	951	458
1,000 under 1,500.....	26	1,500	2,000	2	1,816	835	1	706	446	1	951	458
1,500 under 2,000.....	27	2,000	2,500	2	1,816	835	1	706	446	1	951	458
2,000 under 3,000.....	28	3,000	4,000	2	1,816	835	1	706	446	1	951	458
3,000 under 4,000.....	29	4,000	5,000	2	1,816	835	1	706	446	1	951	458
4,000 under 5,000.....	30	5,000	6,000	2	1,816	835	1	706	446	1	951	458
5,000 and over.....	31	6,000	7,000	2	1,816	835	1	706	446	1	951	458
Total.....	736,498	1,754,365	178,268	603,422	1,662,196	179,684	344,861	746,701	71,607	960,602	2,694,318	314,292
32												

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories:
Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Massachusetts			Michigan			Minnesota			Mississippi		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	370,546	195,618	4,531	407,473	227,276	5,062	229,556	125,875	2,688	69,211	37,684	382
1 under 2.....	571,506	872,986	62,572	585,039	886,449	63,294	291,462	441,316	25,835	104,103	132,947	4,747
2 under 3.....	548,311	1,354,348	109,915	778,592	1,968,712	166,621	264,967	658,038	47,890	60,459	147,494	7,961
3 under 4.....	312,311	1,070,693	93,136	557,459	1,913,902	173,326	164,533	565,677	45,891	33,173	113,303	8,503
4 under 5.....	123,161	543,804	55,602	227,216	1,003,211	102,943	73,491	326,137	31,797	11,230	50,162	4,546
5 under 10.....	79,904	524,213	69,838	109,600	697,920	99,025	70,714	451,437	58,759	10,296	68,657	9,452
10 under 15.....	16,024	193,574	37,409	15,725	189,635	39,330	9,680	116,464	22,224	2,280	27,504	5,408
15 under 20.....	7,135	122,000	29,189	6,599	113,529	29,024	3,789	65,220	15,180	1,161	19,765	4,823
20 under 25.....	3,693	82,463	23,316	3,073	88,354	20,347	1,749	39,097	10,839	657	14,576	4,059
25 under 30.....	2,170	59,063	18,697	1,763	48,967	16,484	964	26,254	8,137	312	8,539	2,802
30 under 40.....	2,351	80,674	28,870	2,012	69,230	25,032	1,029	35,195	12,318	338	11,551	4,195
40 under 50.....	1,122	49,876	19,733	961	42,718	17,901	498	22,114	8,638	162	7,280	2,988
50 under 60.....	646	35,172	15,018	560	30,434	13,874	218	11,649	5,048	81	4,444	1,969
60 under 70.....	357	23,027	10,462	322	21,467	10,400	145	9,334	4,239	41	2,646	1,214
70 under 80.....	224	16,043	7,856	224	16,711	8,318	120	8,975	4,271	14	1,031	481
80 under 90.....	160	13,524	6,552	119	10,032	5,122	60	8,108	2,412	12	1,019	511
90 under 100.....	112	10,583	5,211	105	9,949	5,130	32	3,035	1,439	14	1,331	678
100 under 150.....	259	30,922	16,544	209	24,635	13,022	69	8,284	4,274	19	2,272	1,189
150 under 200.....	93	16,087	8,828	73	12,527	7,443	39	6,503	3,540	5	887	488
200 under 250.....	36	7,973	4,703	32	7,072	4,177	8	1,806	1,090	2	459	262
250 under 300.....	13	3,502	2,108	15	4,056	2,415	2	541	221	21	---	---
300 under 350.....	6	4,553	2,465	14	4,864	2,906	12	4,170	2,393	22	---	---
350 under 400.....	1	2,541	1,472	6	2,751	1,678	4	1,728	871	23	---	---
400 under 450.....	12	7,179	4,424	2	1,123	577	---	---	---	24	---	---
450 under 500.....	1	796	446	1	753	445	---	---	---	25	---	---
500 under 750.....	2	2,220	1,005	2	2,296	1,412	---	---	---	26	---	---
750 under 1,000.....	---	---	---	1	1,686	1,054	---	---	---	27	---	---
1,000 under 1,500.....	---	---	---	---	---	---	2	2,631	1,302	28	---	---
1,500 under 2,000.....	---	---	---	---	---	---	---	---	---	29	---	---
2,000 under 3,000.....	---	---	---	---	---	---	---	---	---	30	---	---
3,000 under 4,000.....	---	---	---	---	---	---	---	---	---	31	---	---
4,000 under 5,000.....	---	---	---	---	---	---	---	---	---	---	---	---
5,000 and over.....	---	---	---	---	---	---	---	---	---	---	---	---
Total.....	2,040,169	5,324,044	639,978	2,707,237	7,380,259	837,662	1,113,143	2,936,788	321,326	293,580	673,561	66,656

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories:
Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Missouri			Montana			Nebraska			Nevada		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	293,347	164,581	2,866	38,652	20,268	432	99,522	57,452	1,213	6,946	4,330	76
1 under 2.....	397,349	595,723	32,327	57,548	85,275	4,756	133,699	199,604	11,034	15,270	23,363	1,144
2 under 3.....	335,105	829,435	61,301	45,019	112,123	8,400	117,527	288,058	20,944	19,742	48,534	4,250
3 under 4.....	196,036	673,403	59,165	33,387	114,995	9,461	73,447	253,106	21,896	16,813	57,489	5,014
4 under 5.....	81,470	362,223	37,963	17,092	76,057	7,560	32,137	165,669	17,229	8,715	38,000	3,929
5 under 10.....	68,957	444,961	20,276	16,777	108,289	15,042	32,318	215,028	31,636	4,077	25,063	4,045
10 under 15.....	11,795	142,858	28,285	2,660	32,084	6,507	5,416	64,987	13,815	685	8,385	1,861
15 under 20.....	4,874	83,711	20,320	1,105	18,989	4,879	1,928	32,906	8,630	262	4,381	1,135
20 under 25.....	2,709	60,084	17,142	385	8,534	2,620	913	20,145	6,264	54	2,657	824
25 under 30.....	1,538	41,903	13,566	193	5,239	1,770	456	12,420	4,293	72	1,959	678
30 under 40.....	1,068	55,135	20,129	152	5,152	1,959	431	14,736	5,773	74	2,554	987
40 under 50.....	784	34,864	14,361	62	2,744	1,179	194	8,553	3,682	46	2,056	861
50 under 60.....	439	23,860	10,640	21	1,145	524	92	5,008	2,351	25	1,384	635
60 under 70.....	232	16,322	7,680	11	717	359	50	3,252	1,373	15	969	420
70 under 80.....	162	12,101	5,993	10	757	401	33	2,478	1,310	9	678	359
80 under 90.....	110	9,304	4,784	2	168	78	20	1,699	945	11	937	476
90 under 100.....	65	6,142	3,177	4	381	191	8	763	394	3	285	142
100 under 150.....	144	16,830	9,428	2	210	113	13	1,547	937	11	1,359	715
150 under 200.....	41	7,047	3,967	1	159	106	6	1,054	624	3	571	366
200 under 250.....	21	4,622	2,828	—	—	—	1	211	98	4	414	20
250 under 300.....	14	3,809	2,354	—	—	—	—	276	134	1	372	212
300 under 400.....	9	3,059	2,186	—	—	—	—	—	—	—	—	292
400 under 500.....	9	4,096	2,200	2	881	444	—	—	—	2	1,091	421
500 under 750.....	24	2,230	1,817	—	—	—	24	—	—	24	—	—
750 under 1,000.....	3	2,568	1,817	—	—	—	—	—	—	—	—	—
1,000 under 1,500.....	1	1,228	618	—	—	—	—	—	—	—	—	—
1,500 under 2,000.....	—	—	—	—	—	—	—	—	—	—	—	—
2,000 under 3,000.....	—	—	—	—	—	—	—	—	—	—	—	—
3,000 under 4,000.....	—	—	—	—	—	—	—	—	—	—	—	—
4,000 under 5,000.....	—	—	—	—	—	—	—	—	—	—	—	—
5,000 and over.....	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	1,396,876	3,602,099	426,254	213,085	593,867	66,661	503,212	1,348,932	154,795	72,909	229,985	30,688

For footnotes, see pp. 204, 206; for extent to which data are estimated, see pp. 44-45.

TABLE 12.—Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	New Hampshire			New Jersey			New Mexico			New York		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:												
Under 1-----	56,452	29,423	583	318,811	165,130	3,346	32,259	15,783	241	1,073,537	553,661	10,460
1 under 2-----	61,581	33,564	6,310	453,327	697,646	47,429	35,165	54,236	2,310	1,539,591	2,359,825	149,944
2 under 3-----	49,181	121,323	9,192	340,072	1,356,363	112,360	25,165	106,682	7,768	1,710,962	4,242,413	336,813
3 under 4-----	29,261	99,752	8,578	381,403	1,315,697	115,181	25,049	85,683	7,309	1,078,611	3,716,325	319,435
4 under 5-----	11,222	48,793	5,023	172,782	766,228	77,315	10,545	46,179	4,560	2,276,421	2,276,421	228,427
5 under 10-----	10,587	65,715	8,685	150,130	959,091	124,663	6,058	39,215	5,723	454,640	2,947,874	384,716
10 under 15-----	1,185	14,169	2,803	20,358	244,473	46,832	1,118	13,594	3,091	78,201	941,073	175,100
15 under 20-----	440	7,634	1,839	7,591	129,867	22,843	509	8,579	2,293	34,223	588,115	134,466
20 under 25-----	235	5,213	1,512	3,612	80,631	22,843	54	5,464	1,723	17,682	392,550	105,314
25 under 30-----	107	2,936	965	2,213	60,321	19,366	86	2,331	817	10,626	289,555	87,519
30 under 40-----	151	5,145	1,859	2,145	73,885	26,608	100	3,444	1,349	11,287	387,751	132,551
40 under 50-----	62	2,761	1,156	1,033	45,806	18,773	58	2,574	1,105	5,572	247,617	94,899
50 under 60-----	40	2,186	978	613	27,987	12,442	24	1,282	612	3,134	170,562	70,394
60 under 70-----	18	1,164	548	325	20,923	9,812	20	1,271	603	1,870	120,558	58,331
70 under 80-----	15	1,109	529	179	13,334	6,490	13	977	484	1,297	96,408	44,553
80 under 90-----	9	786	413	134	11,393	5,794	3	260	144	852	72,180	34,601
90 under 100-----	5	480	230	104	9,826	5,181	8	751	388	608	57,378	28,064
100 under 150-----	11	1,273	713	190	22,559	12,691	12	1,523	824	1,495	180,031	93,239
150 under 200-----	6	1,038	554	71	12,431	7,183				473	81,390	44,900
200 under 250-----	3	646	348	21	4,040	2,919	2	511	218	124	33,999	30,877
250 under 300-----	1	272	168	12	3,254	2,120	2	763	516	98	33,664	20,025
300 under 400-----	1	300	186	13	4,330	2,795	2			58	26,074	15,218
400 under 500-----				8	3,505	2,008				65	39,090	23,916
500 under 750-----	1	626	308	3	2,891	1,815	25			29	24,957	15,024
750 under 1,000-----				5	2,354	1,683				17	20,677	12,914
1,000 under 1,500-----										11	18,626	12,007
1,500 under 2,000-----				1	2,015	1,712				5	11,345	6,763
2,000 under 3,000-----										2	6,246	3,292
3,000 under 4,000-----												
4,000 under 5,000-----												
5,000 and over-----												
Total-----	220,524	506,288	53,480	2,061,056	6,036,480	720,213	154,001	391,122	42,088	6,537,319	20,015,459	2,702,269
32												

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	North Carolina			North Dakota			Ohio			Oklahoma		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:												
Under 1	203 613	109 639	1 342	42 466	25 004	544	530 047	280 886	5 974	114 343	63 504	721
1 under 2	325 374	496 660	19 319	58 014	86 675	4 685	742 593	1 129 256	77 259	174 496	265 930	10 473
2 under 3	221 873	534 817	30 048	40 985	101 398	5 946	823 794	2 058 052	162 450	180 125	445 070	31 570
3 under 4	87 366	209 790	20 327	27 199	94 447	7 365	626 454	2 155 181	186 391	95 400	325 454	28 128
4 under 5	41 612	185 695	15 818	13 127	58 982	5 468	294 584	1 171 095	119 232	33 375	147 123	14 572
5 under 6	25 087	168 800	21 461	14 756	101 285	13 955	171 553	1 100 032	148 226	20 266	133 825	20 510
6 under 7	6 496	78 921	14 488	3 312	39 508	7 732	26 390	318 543	63 183	3 788	43 744	9 972
7 under 8	2 981	51 341	11 645	830	15 838	3 903	11 294	193 357	47 646	1 489	25 063	6 679
8 under 9	1 442	32 046	8 470	34 330	7 295	2 112	5 687	126 216	36 500	794	17 594	5 321
9 under 10	933	22 824	6 522	175	4 720	1 518	3 225	87 934	29 089	395	10 854	3 639
10 under 11	476	30 109	10 175	162	5 543	1 988	1 625	117 944	43 826	379	12 978	4 871
11 under 12	363	17 120	6 465	52	2 289	912	1 625	72 320	29 982	220	12 978	4 871
12 under 13	234	12 535	5 286	25	1 367	599	833	45 569	20 424	97	5 197	2 304
13 under 14	133	8 580	3 712	18	1 144	521	515	33 320	15 994	56	3 805	1 630
14 under 15	79	5 934	2 787	5	386	193	289	21 627	10 860	28	2 086	1 025
15 under 16	53	4 511	2 115	5	418	193	205	17 342	9 030	33	2 785	1 398
16 under 17	45	4 259	2 093	4	510	242	180	17 045	9 148	12	1 138	570
17 under 18	101	12 086	6 143	4	510	242	360	43 212	23 966	39	4 671	2 589
18 under 19	21	3 611	1 544	4	510	242	115	19 758	11 779	13	2 088	1 241
19 under 20	13	2 857	1 087	4	510	242	14	9 979	5 844	3	617	310
20 under 250	8	2 167	1 329	4	510	242	28	7 683	4 755	1	258	149
21 under 300	8	2 735	1 598	4	510	242	23	7 979	4 606	3	1 228	686
22 under 400	2	945	492	4	510	242	10	5 920	3 980	3	1 228	686
23 under 500	2	3 031	1 572	4	510	242	10	6 108	3 222	3	2 587	1 724
24 under 750	1	1 963	699	4	510	242	3	2 492	1 491	3	2 587	1 724
25 under 1,000	4	5 483	3 966	4	510	242	1	1 220	708	1	2 587	1 724
26 under 1,500	4	5 483	3 966	4	510	242	1	1 220	708	1	2 587	1 724
27 under 2,000	4	5 483	3 966	4	510	242	1	1 220	708	1	2 587	1 724
28 under 3,000	4	5 483	3 966	4	510	242	1	1 220	708	1	2 587	1 724
29 under 4,000	4	5 483	3 966	4	510	242	1	1 220	708	1	2 587	1 724
30 under 5,000	4	5 483	3 966	4	510	242	1	1 220	708	1	2 587	1 724
31 under 5,000 and over	4	5 483	3 966	4	510	242	1	1 220	708	1	2 587	1 724
Total	918 643	2 098 719	201 703	201 465	546 809	57 856	3 213 264	9 053 107	1 079 062	625 258	1 529 733	154 120

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—Individual returns with adjusted gross income, 1947, by adjusted gross income classe
Number of returns, adjusted gross income, and tax liability—Contin

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Oregon				Pennsylvania				Rhode Island				South Carolina			
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:																
Under 1	104,952	59,142	1,345	772,806	398,792	8,418	48,179	28,969	737	56,744	546	104,971	56,744	546	104,971	546
1 under 2	153,346	231,153	15,617	1,003,758	1,524,150	101,092	103,680	158,557	10,495	228,901	8,370	149,489	228,901	8,370	149,489	8,370
2 under 3	163,900	406,985	34,213	1,116,404	2,784,161	207,893	99,083	243,058	19,355	242,974	13,587	100,370	242,974	13,587	100,370	13,587
3 under 4	113,133	394,464	36,298	738,294	2,535,743	210,901	51,223	175,901	14,684	208,814	14,482	61,143	208,814	14,482	61,143	14,482
4 under 5	42,223	187,562	19,572	301,876	1,335,844	138,866	21,017	92,826	9,495	83,789	7,890	18,922	83,789	7,890	18,922	7,890
5 under 10	27,677	179,329	12,036	136,715	1,256,077	169,784	14,289	98,325	12,700	95,489	12,170	14,763	95,489	12,170	14,763	12,170
10 under 20	4,784	58,114	27,327	29,784	339,455	71,887	2,434	29,062	5,921	31,304	5,897	1,137	31,304	5,897	1,137	5,897
15 under 20	1,903	32,571	7,405	13,373	229,556	56,786	1,102	19,085	4,697	19,470	4,521	1,137	19,470	4,521	1,137	4,521
20 under 25	1,061	23,641	7,080	6,984	155,665	45,432	478	10,622	3,126	12,347	3,332	287	12,347	3,332	287	3,332
25 under 30	539	14,690	4,959	3,830	104,437	34,500	377	10,293	3,346	8,128	2,581	287	8,128	2,581	287	2,581
30 under 40	602	20,581	7,765	4,336	149,094	55,356	364	12,428	4,644	11,112	3,581	147	11,112	3,581	147	3,581
40 under 50	264	11,730	4,916	2,127	94,458	39,533	161	7,193	2,991	147	1,112	326	147	1,112	326	1,112
50 under 60	174	9,441	4,206	1,226	66,868	30,351	107	5,813	2,580	66	6,513	66	6,513	6,513	66	6,513
60 under 70	94	6,100	2,888	712	45,932	22,071	66	4,267	2,014	54	3,497	54	3,497	3,497	54	3,497
70 under 80	68	5,130	2,516	506	37,714	18,897	48	3,555	1,743	33	2,446	33	2,446	2,446	33	2,446
80 under 90	52	4,359	2,261	311	26,428	13,663	29	2,454	1,238	20	1,685	20	1,685	1,685	20	1,685
90 under 100	32	3,027	1,629	210	19,851	10,612	17	1,593	847	13	1,239	13	1,239	1,239	13	1,239
100 under 150	70	8,307	4,640	501	59,516	33,627	48	5,734	3,163	33	3,946	33	3,946	3,946	33	3,946
150 under 200	19	3,352	1,901	169	28,900	17,754	20	3,448	2,024	8	1,350	8	1,350	1,350	8	1,350
200 under 250	5	1,098	579	70	15,587	9,634	6	1,383	860	4	836	4	836	836	4	836
250 under 300	5	1,101	667	35	9,390	5,977	8	2,218	1,354	3	800	3	800	800	3	800
300 under 400	4	1,101	1,850	31	10,484	6,824	5	1,597	928	2	721	2	721	721	2	721
400 under 500	23	3,027	1,629	13	5,755	3,831	2	2,898	400	5	2,159	5	2,159	2,159	5	2,159
500 under 750	24	5,000	2,500	11	11,748	7,626	6	6,668	752	1	552	1	552	552	1	552
750 under 1,000	25	5,000	2,500	9	10,675	6,650	1	909	752	1	552	1	552	552	1	552
1,000 under 1,500	26	1,000	1,000	1	1,824	1,491	1	1,824	1,491	1	1,824	1	1,824	1,491	1	1,824
1,500 under 2,000	27	1,500	1,500	1	1,824	1,491	1	1,824	1,491	1	1,824	1	1,824	1,491	1	1,824
2,000 under 3,000	28	2,000	2,000	1	1,824	1,491	1	1,824	1,491	1	1,824	1	1,824	1,491	1	1,824
3,000 under 4,000	29	3,000	3,000	1	1,824	1,491	1	1,824	1,491	1	1,824	1	1,824	1,491	1	1,824
4,000 under 5,000	30	4,000	4,000	1	1,824	1,491	1	1,824	1,491	1	1,824	1	1,824	1,491	1	1,824
5,000 and over	31	5,000	5,000	1	1,824	1,491	1	1,824	1,491	1	1,824	1	1,824	1,491	1	1,824
Total	616,911	1,684,988	202,580	4,183,136	11,303,195	1,340,819	342,760	919,538	112,739	1,028,441	90,511	454,974	1,028,441	90,511	454,974	90,511

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories:
Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	South Dakota			Tennessee			Texas			Utah		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:												
Under 1	49,300	27,755	650	171,713	96,350	1,169	424,023	229,922	3,210	44,376	23,183	416
1 under 2	61,278	90,253	4,633	274,058	414,880	15,917	590,443	896,965	40,423	55,527	84,868	4,134
2 under 3	46,494	114,911	7,713	188,869	459,822	27,377	634,567	1,570,491	122,207	59,166	147,587	8,751
3 under 4	26,036	59,762	7,671	88,800	302,985	23,952	347,216	1,190,755	108,936	43,414	148,765	10,440
4 under 5	11,150	50,204	4,916	31,890	141,455	14,158	128,142	567,951	59,139	18,227	51,003	6,956
5 under 6	14,851	100,709	14,322	27,803	182,855	24,659	86,467	535,896	86,434	9,052	58,840	7,370
6 under 7	2,724	32,698	6,647	6,111	74,227	14,624	16,834	228,085	51,064	1,561	18,549	3,499
7 under 8	755	12,874	3,310	2,443	42,057	10,303	7,802	134,137	36,354	700	12,050	2,905
8 under 9	417	9,290	2,758	1,256	28,269	8,285	4,301	95,682	30,474	54	5,822	1,584
9 under 10	167	4,525	1,542	760	20,720	6,798	2,327	63,589	22,539	175	4,760	1,518
10 under 11	148	5,072	1,944	789	27,028	10,024	2,375	81,414	31,905	178	6,187	2,215
11 under 12	70	3,077	1,332	399	17,640	7,368	1,118	49,767	21,577	70	3,098	1,237
12 under 13	21	1,167	538	213	11,658	5,216	632	34,526	16,058	33	1,808	814
13 under 14	9	587	295	135	8,664	4,047	452	29,119	14,066	30	1,939	872
14 under 15	75	737	314	75	5,606	2,730	267	19,957	10,010	8	605	277
15 under 16	10	423	203	41	4,326	2,220	161	13,613	7,001	4	337	179
16 under 17	5	490	293	51	3,899	2,026	121	11,410	6,227	5	487	266
17 under 18	5	462	266	74	8,923	5,052	240	28,881	16,200	3	377	234
18 under 19	4			32	5,367	3,132	82	14,336	7,635	1	171	117
19 under 20	1	227	98	6	1,365	745	40	9,253	5,813			
20 under 250				2	560	370	10	2,701	1,687	1	275	193
21 under 300				4	1,354	896	29	9,789	5,861			
22 under 400				4	1,788	1,147	18	7,888	4,890	1	482	216
23 under 500				2	1,784	694	14	8,311	4,230			
24 under 750				4	1,154	694	14	8,311	4,230			
25 under 1,000				1	815	673	4	3,435	1,844			
26 under 1,500				1	1,185	650	3	3,205	1,572			
27 under 2,000				1			1	1,596	674			
28 under 3,000												
29 under 4,000												
30 under 5,000												
31 under 5,000 and over												
Total	213,445	545,223	59,443	795,462	1,865,052	194,432	2,243,691	5,850,745	721,707	232,765	601,185	54,193

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—Individual returns with adjusted gross income, 1497, by adjusted gross income classes and by States and Territories:
Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Vermont			Virginia			Washington ³³			West Virginia		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	34,831	17,882	262	187,797	100,100	1,429	141,157	79,092	1,605	125,933	65,231	1,249
1 under 2.....	38,787	57,636	3,282	266,500	405,930	18,458	220,734	343,655	23,610	149,762	226,640	12,274
2 under 3.....	31,213	76,726	5,028	235,776	578,690	38,638	321,506	804,829	73,404	148,569	366,764	23,174
3 under 4.....	15,655	53,494	4,170	128,942	441,680	36,895	210,174	717,361	68,258	107,083	370,063	29,253
4 under 5 ⁴	6,615	29,187	3,043	50,342	222,743	22,584	73,689	334,909	34,909	49,162	218,312	20,829
5 under 10.....	4,514	29,205	3,947	35,864	238,453	32,553	37,062	245,226	40,334	23,799	151,424	19,697
10 under 15.....	784	9,620	1,927	6,705	81,013	15,644	7,549	91,202	20,671	3,625	43,847	8,866
15 under 20.....	254	4,370	1,087	2,763	47,927	11,285	3,058	52,360	14,414	1,430	24,505	6,189
20 under 25.....	54,130	2,875	833	1,468	32,617	9,333	1,590	35,238	11,264	750	16,602	4,866
25 under 30.....	87	2,401	794	1,811	22,129	7,176	782	21,365	7,663	380	10,366	3,514
30 under 40.....	74	2,483	875	784	26,870	9,748	782	26,667	10,679	398	13,784	5,268
40 under 50.....	34	1,483	533	439	19,896	8,025	341	14,995	6,614	160	8,483	3,622
50 under 60.....	14	765	334	192	10,361	4,869	176	9,361	4,505	106	5,764	2,675
60 under 70.....	11	705	317	108	6,979	3,258	87	5,603	2,854	58	3,723	1,847
70 under 80.....	5	376	180	67	5,017	2,463	65	4,886	2,667	30	2,204	1,141
80 under 90.....	5	434	217	59	5,023	2,558	47	3,993	2,173	24	2,035	1,097
90 under 100.....	3	279	125	41	3,869	2,007	31	2,936	1,496	13	1,220	635
100 under 150.....	9	1,073	551	68	8,110	4,444	67	7,865	4,577	28	3,315	1,702
150 under 200.....	2	355	200	27	4,568	2,888	18	3,115	1,848	9	1,549	1,013
200 under 250.....	2	657	376	8	1,744	1,112	10	2,249	1,297	8	1,816	1,044
250 under 300.....	3	533	288	1	259	116	4	1,121	742	1	265	201
300 under 400.....	2	---	---	3	1,073	629	5	1,617	786	2	680	383
400 under 500.....	---	---	---	1	407	310	5	2,234	1,324	2	422	219
500 under 750.....	---	---	---	4	2,233	1,474	1	749	294	1	---	---
750 under 1,000.....	---	---	---	---	---	---	1	774	372	---	---	---
1,000 under 1,500.....	---	---	---	---	---	---	---	---	---	---	---	---
1,500 under 2,000.....	---	---	---	---	---	---	---	---	---	---	---	---
2,000 under 3,000.....	---	---	---	---	---	---	---	---	---	---	---	---
3,000 under 4,000.....	---	---	---	1	3,838	2,376	---	---	---	---	---	---
4,000 under 5,000.....	---	---	---	---	---	---	---	---	---	---	---	---
5,000 and over.....	---	---	---	---	---	---	---	---	---	---	---	---
Total.....	133,032	292,559	28,439	918,801	2,271,229	240,012	1,018,941	2,804,714	338,268	611,357	1,539,024	150,868

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability—Continued*

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹						Wisconsin		Wyoming			
						Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:											
1	under 1	272,838	154,936	3,185	15,834	8,265	179				
2	1 under 2	347,542	520,647	33,737	22,883	34,503	2,020				
3	2 under 3	325,303	808,314	64,936	19,866	49,260	3,255				
4	3 under 4	224,166	798,252	68,358	20,266	70,765	5,651				
5	4 under 5	82,627	364,543	36,680	9,174	40,279	4,256				
6	5 under 10	61,155	394,264	53,017	6,608	42,905	6,224				
7	10 under 15	9,870	119,235	23,051	1,025	12,422	2,626				
8	15 under 20	3,795	65,350	15,489	418	7,207	1,431				
9	20 under 25	1,940	43,343	12,050	54	4,036	1,211				
10	25 under 30	1,084	29,528	9,177	96	2,616	969				
11	30 under 40	1,044	35,933	12,562	96	3,247	1,247				
12	40 under 50	515	22,845	9,008	39	1,753	776				
13	50 under 60	270	14,634	6,098	14	750	327				
14	60 under 70	139	8,957	4,020	16	1,025	492				
15	70 under 80	92	6,852	3,248	6	451	242				
16	80 under 90	61	5,175	2,585	3	253	137				
17	90 under 100	53	5,008	2,551	3	277	131				
18	100 under 150	94	11,342	6,137	2	251	152				
19	150 under 200	27	4,489	2,444	1	181	114				
20	200 under 250	9	1,985	1,019	1	20	19				
21	250 under 300	10	2,745	1,605	1	21	21				
22	300 under 400	9	3,144	1,776	1	22	22				
23	400 under 500	1	443	220	1	23	23				
24	500 under 750	1	665	232	1	24	24				
25	750 under 1,000				1	885	443				
26	1,000 under 1,500										
27	1,500 under 2,000										
28	2,000 under 3,000										
29	3,000 under 4,000										
30	4,000 under 5,000										
31	5,000 and over										
Total						1,332,645	3,392,629	373,185	96,535	281,391	52,328

For footnotes, see pp. 204-206, for extent to which data are estimated, see pp. 44-52.

TABLE 13.—*Individual returns for 1947 with business (sole proprietorship), by selected industrial groups and by businesses with net profit or with net loss: Number of businesses, total receipts from business, and net profit or net loss*

[Money figures in thousands of dollars]

	Aggregate			Businesses with net profit			Businesses with net loss ¹⁸		
	Number of businesses ¹⁶	Total receipts	Number of businesses ¹⁶	Total receipts ¹⁷	Net profit ¹²	Number of businesses ¹⁶	Total receipts	Net loss ¹³	
Industrial groups ¹⁵									
1 All industrial groups.....	6,624,300	101,124,485	5,875,728	93,471,259	16,249,504	748,572	7,653,226	1,144,818	
2 Mining and quarrying, total.....	18,766	531,398	14,100	421,679	81,206	4,666	109,719	48,062	
3 Crude petroleum and natural gas production.....	10,341	304,371	7,374	219,341	55,209	(66)	(66)	(66)	
4 Other mining and quarrying.....	8,425	227,027	6,726	202,338	25,997	(66)	(66)	(66)	
5 Manufacturing, ¹⁹ total.....	152,919	5,326,811	128,900	4,729,823	519,868	24,019	595,988	64,907	
6 Food and kindred products.....	17,567	1,115,398	15,067	957,189	66,527	(66)	(66)	(66)	
7 Apparel and products made from fabrics.....	11,360	568,439	9,398	522,666	52,580	(66)	(66)	(66)	
8 Lumber—logging, sawmills, planing mills.....	35,000	840,541	29,774	736,365	86,940	(66)	(66)	(66)	
9 Furniture and finished lumber products.....	9,243	279,773	7,624	239,969	27,433	(66)	(66)	(66)	
10 Printing and publishing industries.....	22,843	449,030	20,943	436,328	83,211	(66)	(66)	(66)	
11 Transportation, communication, and other public utilities, ²⁰ total.....	226,901	1,929,306	199,973	1,712,389	369,086	26,928	216,917	31,850	
12 Trucking, warehousing, and storage.....	166,790	1,432,164	147,251	1,277,631	275,853	19,539	154,533	20,008	
13 Bus, taxi, water and air transportation; stockyards; and services incidental to transportation.....	55,876	438,022	49,169	379,153	82,054	6,707	59,869	10,836	
14 Trade, total.....	1,549,335	55,492,385	1,366,559	51,500,910	4,459,872	182,776	3,991,475	284,011	
15 Wholesale.....	206,111	11,417,024	182,413	10,572,727	864,126	23,698	844,297	55,399	
16 Retail, total.....	1,286,796	41,368,707	1,134,545	38,485,384	3,401,228	152,251	2,883,323	215,022	
17 Department, general merchandise, dry goods stores.....	64,830	2,039,758	57,523	1,911,332	154,394	7,307	128,426	11,745	
18 Food stores.....	355,040	11,944,111	317,530	11,064,551	721,235	38,110	879,560	45,093	
19 Package liquor stores.....	20,455	920,942	18,084	858,240	77,084	(66)	(66)	(66)	
20 Drug stores.....	34,589	1,648,145	32,382	1,586,967	167,031	(66)	(66)	(66)	
21 Wearing apparel and accessories.....	56,910	1,915,968	49,836	1,809,845	205,854	7,074	106,123	11,915	
22 Furniture and house furnishings.....	42,800	1,495,306	37,994	1,411,293	154,220	(66)	(66)	(66)	
23 Restaurants and other eating and drinking places.....	239,190	5,359,621	202,477	4,726,845	521,015	36,713	632,776	57,149	
24 Dealers in motor vehicles, accessories, tires and batteries.....	56,171	4,949,167	49,441	4,702,175	398,712	6,730	246,992	15,110	
25 Filling stations.....	133,528	3,398,224	120,380	3,200,416	260,916	13,148	197,808	12,054	
26 Hardware stores.....	22,742	1,116,523	21,156	1,073,301	107,100	(66)	(66)	(66)	
27 Lumber, building equipment; fuel and ice dealers.....	40,531	1,444,269	36,731	1,385,879	130,025	(66)	(66)	(66)	
28 Second hand stores (not automobiles).....	11,025	171,623	10,014	157,739	21,253	(66)	(66)	(66)	

TABLE 13.—Individual returns for 1947 with business (sole proprietorship), by selected industrial groups and by businesses with net profit or with net loss: Number of businesses, total receipts from business, and net profit or net loss—Continued

[Money figures in thousands of dollars]

	Aggregate			Businesses with net profit			Businesses with net loss ⁵⁵		
	Number of businesses ⁵⁶	Total receipts	Number of businesses ⁵⁶	Total receipts ⁵⁷	Net profit ⁵²	Number of businesses ⁵⁶	Total receipts	Net loss ⁵²	
34 Service, total.....	1,132,752	9,876,255	1,037,791	9,363,228	3,453,630	94,961	513,027	110,926	
35 Domestic and personal services, total.....	368,735	2,732,201	334,869	2,518,770	599,135	33,856	213,431	33,354	
36 Hotels, boarding houses, camps.....	69,059	682,670	55,010	570,323	98,227	14,049	112,347	19,882	
37 Laundry, cleaning, dyeing.....	48,219	694,665	45,467	656,562	110,475	(60)	(60)	37	
38 Photographic studios.....	19,925	149,941	16,186	130,672	30,294	(60)	(60)	38	
39 Barber and beauty shops.....	153,856	625,064	145,154	602,674	218,140	8,702	22,390	3,809	
40 Funeral service.....	11,734	236,907	11,040	231,704	49,456	(60)	(60)	40	
41 Other domestic and personal services.....	65,932	342,954	62,012	326,845	92,543	(60)	(60)	41	
42 Business service, ⁵⁹ total.....	53,837	520,343	48,611	490,204	136,886	5,226	21,139	4,927	
43 Advertising.....	12,687	222,612	11,787	216,012	48,495	(60)	(60)	43	
44 Automobile repair services and garages.....	83,010	873,496	75,070	822,860	152,027	7,940	50,636	6,560	
45 Amusements.....	60,890	710,119	49,783	585,707	130,913	11,107	124,412	33,840	
46 Professional and social service, total.....	449,896	4,358,066	423,902	4,293,440	2,242,662	25,994	64,626	23,544	
47 Accountants, bookkeeping service.....	33,088	184,515	31,478	181,450	98,600	(60)	(60)	47	
48 Physicians, surgeons, oculists.....	125,197	1,845,376	119,729	1,799,674	1,024,210	5,768	15,702	5,703	
49 Dentists.....	67,822	782,571	66,337	780,387	385,581	(60)	(60)	49	
50 Other medical services.....	54,972	437,232	51,727	423,533	155,790	(60)	(60)	50	
51 Local services.....	88,550	654,360	82,956	616,946	375,189	5,594	7,374	3,837	
52 Engineering and architectural services.....	27,655	263,789	24,136	252,253	99,022	(60)	(60)	52	
53 Educational institutions and agencies.....	24,571	87,409	22,788	79,783	32,603	(60)	(60)	53	
54 Other professional and social services.....	27,738	133,114	24,751	129,165	71,667	(60)	(60)	54	
55 Other service and repair.....	116,394	682,030	105,556	643,247	192,007	10,838	38,783	8,701	
56 Finance, insurance, real estate, total.....	149,313	1,552,775	135,657	1,438,761	502,060	13,656	114,014	43,616	
57 Finance.....	5,510	251,205	4,592	208,393	28,840	(60)	(60)	57	
58 Insurance agents and brokers.....	60,821	535,929	58,192	519,933	230,193	(60)	(60)	58	

59	Real estate.....	64,583	596,316	55,679	548,412	173,926	8,904	47,904	13,170	59
60	Finance, insurance, and real estate not allocable.....	18,399	169,325	17,194	162,023	69,101	(66)	(66)	(66)	60
61	Construction contractors and subcontractors, total.....	322,459	5,785,489	305,657	5,411,275	850,911	16,802	374,214	34,243	61
62	General contractors.....	48,475	1,994,275	43,084	1,790,195	191,724	5,391	204,080	18,233	62
63	Special trade contractors and subcontractors.....	259,718	3,478,835	249,757	3,350,040	620,998	9,961	128,795	12,742	63
64	Contractors, not allocable.....	14,266	312,379	12,816	271,040	38,189	(66)	(66)	(66)	64
65	Agriculture, forestry, and fishery, ⁵⁹ total.....	2,955,492	18,788,509	2,587,769	17,270,225	5,737,464	367,723	1,518,284	494,475	65
66	Farming.....	2,903,911	18,381,002	2,541,553	16,893,767	5,654,781	362,358	1,487,235	486,373	66
67	Agricultural service (cotton ginning, custom grist mills, horticulture, etc.).....	29,408	255,827	26,628	235,635	46,723	(66)	(66)	(66)	67
68	Fishery.....	15,989	30,442	13,623	82,285	24,707	(66)	(66)	(66)	68
69	Nature of business not allocable.....	116,363	1,841,557	99,322	1,622,969	245,407	* 17,041	218,588	32,728	69

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

Businesses with net profit—Continued									
Size of total receipts ^{a1}	Transportation, communication, and other public utilities				Trade				Current year net profit
	Total				Wholesale				
	Number of businesses ⁵⁶	Total receipts ⁵⁷	Current year net profit	Number of businesses ⁵⁶	Total receipts ⁵⁷	Current year net profit	Number of businesses ⁵⁶	Total receipts ⁵⁷	
Under 1.....	19,879	12,445	5,953	45,303	25,351	12,677	11,403	6,419	4,001
1 under 2.....	34,927	53,061	25,476	54,810	81,337	34,216	13,983	20,740	11,639
2 under 3.....	33,581	82,843	37,888	50,387	126,092	45,626	11,473	28,870	14,499
3 under 4.....	25,782	86,874	38,878	50,621	177,564	54,746	10,150	35,215	17,048
4 under 5.....	18,101	80,635	34,229	47,249	212,067	55,390	8,426	39,481	18,967
5 under 7.....	21,272	124,419	34,371	78,747	472,125	105,175	12,916	77,045	32,458
7 under 10.....	16,217	134,189	39,035	110,777	935,149	174,509	14,208	117,965	43,652
10 under 15.....	11,502	140,671	34,647	154,635	1,918,047	289,038	17,811	221,080	61,255
15 under 20.....	4,860	84,430	16,726	121,814	2,118,479	285,469	11,114	192,810	49,996
20 under 25.....	2,897	65,073	10,901	102,791	2,307,476	277,316	7,905	182,231	40,473
25 under 30.....	1,966	53,396	7,075	82,810	2,268,478	247,661	6,109	166,797	33,955
30 under 40.....	2,609	91,478	12,902	122,218	4,237,208	412,761	9,347	325,254	52,931
40 under 50.....	1,688	74,609	8,173	81,144	3,629,004	325,324	6,676	299,838	38,177
50 under 75.....	1,926	116,011	13,427	112,616	6,819,053	563,217	9,843	602,328	69,421
75 under 100.....	969	84,269	9,148	53,582	4,597,993	340,123	6,393	555,117	47,374
100 and over.....	1,797	425,286	30,252	97,055	21,575,488	1,236,673	24,156	7,701,538	327,383
Not stated.....									
Net operating loss only.....									
Total.....	199,973	1,712,389	369,086	1,366,559	51,500,910	4,459,872	182,413	10,572,727	864,126

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 14.—Individual returns for 1947 with business (sole proprietorship), by size of total receipts; businesses with net profit by industrial groups and businesses with net loss in aggregate: Number of businesses, total receipts, and net profit or net loss—Cont.

Money figures and classes in thousands of dollars

Businesses with net profit—Continued									
Trade					Service				
Continued					Continued				
Retail					Trade not allocable				
Size of total receipts ⁶¹					Total service				
Number of businesses ⁵⁶					Number of businesses ⁵⁶				
Total receipts ⁵⁷					Current year net profit				
Current year net profit					Total receipts ⁵⁷				
Total receipts ⁵⁷					Current year net profit				
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Businesses with net profit—Continued

Service—Continued

Size of total receipts ^a

	Domestic and personal service			Business service			Automobile repair services and garages		
	Number of businesses ⁵⁶	Total receipts ⁵⁷	Current year net profit	Number of businesses ⁵⁶	Total receipts ⁵⁷	Current year net profit	Number of businesses ⁵⁶	Total receipts ⁵⁷	Current year net profit
Under 1.....	38,140	23,255	12,452	8,107	4,422	2,792	6,644	4,069	2,384
1 under 2.....	63,528	94,645	47,700	7,394	10,864	6,764	8,978	13,306	7,291
2 under 3.....	53,116	130,574	65,025	6,553	16,226	10,248	9,204	22,732	11,355
3 under 4.....	36,629	127,089	53,776	4,301	15,081	8,437	6,594	22,900	10,377
4 under 5.....	25,202	112,568	41,810	4,663	20,784	11,228	4,984	22,320	8,368
5 under 7.....	31,213	185,298	56,795	4,828	28,200	14,174	7,774	46,908	14,235
7 under 10.....	28,346	236,966	60,831	3,318	27,930	11,565	7,757	68,232	17,757
10 under 15.....	22,724	275,490	61,444	3,004	36,952	12,585	8,045	99,738	20,216
15 under 20.....	10,996	191,778	39,519	1,471	25,493	9,084	8,072	78,925	11,253
20 under 25.....	7,055	158,159	28,484	1,194	26,976	6,892	2,614	58,657	8,527
25 under 30.....	4,418	120,615	19,455	741	20,414	5,022	1,970	54,126	7,420
30 under 40.....	4,745	162,824	26,711	957	32,660	7,811	2,413	82,825	10,039
40 under 50.....	2,804	125,134	19,887	480	21,609	4,711	974	43,208	7,643
50 under 75.....	3,136	189,278	26,379	630	36,535	7,348	1,258	76,004	7,427
75 under 100.....	1,149	98,618	11,992	261	22,147	3,824	449	37,209	3,579
100 and over.....	1,668	286,766	26,870	709	152,914	14,395	545	91,158	7,148
Not stated.....									
Net operating loss only.....									
Total.....	334,869	2,518,770	599,135	48,611	499,204	136,886	75,070	822,860	152,027

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

Businesses with net profit—Continued.									
Finance, insurance, and real estate					Construction contractors and subcontractors			Agriculture, forestry, and fishery	
Number of businesses ⁵⁶	Total receipts ⁵⁷	Current year net profit	Number of businesses ⁵⁶	Total receipts ⁵⁷	Current year net profit	Number of businesses ⁵⁶	Total receipts ⁵⁷	Current year net profit	Current year net profit
Under 1.....	18,432	10,245	32,301	20,135	15,202	188,850	119,655	65,604	65,604
1 under 2.....	20,607	30,605	54,123	79,803	59,203	369,467	558,411	267,671	267,671
2 under 3.....	15,167	37,694	37,226	91,610	60,246	368,959	918,405	397,852	397,852
3 under 4.....	12,219	42,064	24,110	83,992	46,079	314,665	1,097,036	445,531	445,531
4 under 5.....	10,752	48,176	13,526	59,951	26,749	266,479	1,193,822	467,091	467,091
5 under 6.....	13,753	81,347	21,663	128,542	47,701	373,941	2,219,274	838,888	838,888
6 under 7.....	13,647	113,684	23,050	194,051	56,467	305,970	2,540,901	903,018	903,018
7 under 10.....	11,025	133,504	23,176	282,491	66,060	210,908	2,548,631	443,517	443,517
10 under 15.....	5,937	102,414	13,999	243,149	45,890	79,598	1,362,930	242,354	242,354
15 under 20.....	3,358	75,219	9,476	213,271	34,485	36,779	814,220	159,600	159,600
20 under 25.....	2,565	70,964	8,277	225,650	35,953	21,086	575,355	176,544	176,544
25 under 30.....	2,601	88,737	11,892	410,878	53,649	20,806	709,758	97,192	97,192
30 under 40.....	1,689	74,079	7,345	328,639	39,869	10,079	448,715	117,538	117,538
40 under 50.....	2,097	128,099	10,325	626,068	69,191	9,876	592,494	53,789	53,789
50 under 75.....	2,637	55,220	5,089	437,690	45,007	4,132	348,326	125,271	125,271
75 under 100.....	1,191	346,714	10,079	1,985,361	149,161	6,174	1,222,283		
100 and over.....									
Not stated.....									
Net operating loss only.....									
Total.....	135,657	1,438,761	305,657	5,411,275	850,911	2,587,769	17,270,225	5,737,464	5,737,464

For footnotes, see pp. 204-206, for extent to which data are estimated, see pp. 44-52.

TABLE 14.—*Individual returns for 1947 with business (sole proprietorship) by size of total receipts; businesses with net profit by industrial groups and businesses with net loss in aggregate: Number of businesses, total receipts, and net profit or net loss—Cont.*

[Money figures and classes in thousands of dollars]

Size of total receipts ^a	Businesses with net profit—Continued				Businesses with net loss ^b in aggregate		
	Nature of business not allocable						
	Number of businesses ^c	Total receipts ^d	Current year net profit	Number of businesses ^e	Total receipts	Current year net loss	
Under 1.....	11,519	6,523	4,326	209,862	93,451	130,115	
1 under 2.....	13,627	19,988	12,076	115,000	166,070	87,205	
2 under 3.....	10,525	25,707	14,165	66,299	162,866	65,034	
3 under 4.....	7,649	26,454	11,285	46,676	161,014	50,112	
4 under 5.....	6,298	28,362	11,896	35,520	159,158	48,960	
5 under 7.....	9,692	57,302	21,382	43,523	256,791	61,629	
7 under 10.....	8,907	75,256	22,859	39,564	331,119	69,384	
10 under 15.....	8,710	105,948	24,181	40,037	489,660	86,545	
15 under 20.....	4,606	80,174	15,649	26,203	453,809	61,810	
20 under 25.....	3,429	77,007	11,655	14,831	331,271	39,647	
25 under 30.....	2,644	72,031	10,120	12,492	343,183	40,262	
30 under 40.....	3,231	111,892	15,677	15,099	520,479	54,169	
40 under 50.....	2,204	97,844	11,033	8,767	390,735	34,854	
50 under 75.....	2,156	130,358	14,290	12,081	737,927	69,935	
75 under 100.....	1,521	131,312	12,295	6,049	516,556	35,747	
100 and over.....	2,594	576,777	32,817	10,965	2,539,467	123,233	
Not stated.....				45,804		86,148	
Net operating loss only.....							
Total.....	99,322	1,622,969	245,407	748,572	7,653,226	1,144,818	

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 15.—*Individual returns for 1947 with profit from business (sole proprietorship), by industrial groups, and by size of net profit:*
Frequency distribution of number of businesses

Size of net profit ^a (Thousands of dollars)	Aggregate	Mining and quarrying	Manufacturing	Transportation, communication, and other public utilities	Trade		
					Total	Wholesale	Retail
Under 1.....	1,871,592	4,117	33,971	78,728	371,371	43,714	314,768
1 under 2.....	1,564,470	3,340	29,007	61,689	325,061	37,915	275,282
2 under 3.....	911,980	2,002	19,767	32,363	234,820	28,056	198,657
3 under 4.....	407,740	801	12,152	12,492	139,830	16,991	118,505
4 under 5.....	300,727	656	7,506	5,836	83,234	11,449	69,064
5 under 6.....	173,722	306	5,268	2,431	49,508	7,059	40,607
6 under 7.....	120,727	368	3,604	1,703	34,807	6,333	27,007
7 under 8.....	88,330	204	2,514	1,032	24,357	4,403	19,107
8 under 9.....	66,309	319	2,028	640	18,710	3,731	14,249
9 under 10.....	48,817	218	1,802	475	13,702	2,833	9,977
10 under 12.....	66,556	404	2,635	823	18,959	4,288	13,853
12 under 15.....	58,478	286	2,350	610	16,969	4,154	11,980
15 under 20.....	48,022	363	2,286	448	14,780	4,260	9,721
20 under 25.....	22,787	165	1,195	220	7,444	2,353	4,588
25 under 50.....	29,415	350	2,102	390	10,345	3,780	5,872
50 under 100.....	5,157	139	575	83	2,136	859	1,113
100 and over.....	881	62	138	10	2,346	135	195
Total.....	5,875,728	14,100	128,900	199,973	1,366,559	182,413	1,134,545
							49,601

Size of net profit as (Thousands of dollars)	Service						Finance, insurance, and real estate	Construc- tion contractors and sub- contractors	Agriculture, forestry, and fishery	Nature of business not allocable
	Total	Domestic and personal service	Business service	Automobile repair services and garages	Amusements	Professional and social service	Other service and repair			
Under 1.....	332,988	134,302	15,511	24,127	19,713	95,966	43,369	74,085	902,304	34,578
1 under 2.....	251,048	109,128	12,489	22,968	13,007	65,954	31,502	94,448	745,111	28,471
2 under 3.....	140,834	49,961	7,376	15,071	6,423	47,145	14,856	59,037	389,118	15,220
3 under 4.....	78,572	19,950	4,459	5,890	2,896	39,096	6,281	28,177	205,577	7,169
4 under 5.....	51,043	9,539	2,358	2,441	2,196	31,049	3,460	15,564	124,118	3,681
5 under 6.....	35,549	4,830	1,779	1,686	1,143	23,909	2,202	7,782	64,916	2,631
6 under 7.....	25,634	3,055	1,159	786	917	18,497	1,220	4,843	42,871	1,694
7 under 8.....	20,338	1,723	676	501	508	16,186	744	5,203	30,391	1,098
8 under 9.....	16,288	1,153	387	461	559	13,439	289	3,906	4,310	631
9 under 10.....	13,600	1,151	429	390	330	10,898	402	2,280	2,104	629
10 under 12.....	18,982	1,325	533	249	596	15,866	413	3,275	17,838	757
12 under 15.....	18,449	1,092	458	262	434	15,951	252	2,713	13,590	611
15 under 20.....	16,214	842	553	118	452	13,865	364	2,270	8,775	286
20 under 25.....	7,803	411	121	33	182	6,987	69	931	3,463	435
25 under 50.....	9,171	352	265	77	316	8,045	116	1,668	3,838	91
50 under 100.....	1,164	49	48	9	83	960	15	230	109	13
100 and over.....	114	6	10	1	20	69	2	61		
Total.....	1,037,791	334,869	48,611	75,070	49,783	423,902	105,556	305,657	2,587,769	99,322

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

Footnotes for individual tables 1-15, pages 65-203.

(Exemptions of return forms, to which references are made, appear on pp. 490-500.)

¹ Adjusted gross income classes are based on the amount of adjusted gross income (see note 2), regardless of the amount of net income or net deficit when computed; returns with adjusted gross deficit are designated "No adjusted gross income" and the size of the deficit is disregarded.

² Adjusted gross income means gross income minus allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these allowable deductions exceed the gross income, there is an adjusted gross deficit.

³ Tax liability after deducting tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. Such credits are reported only on returns with itemized deductions.

⁴ This class includes nontaxable returns with adjusted gross income exceeding the class limit.

⁵ Returns with no adjusted gross income are returns showing adjusted gross deficit; that is, returns on which the deductions allowable for the computation of adjusted gross income equal or exceed the gross income (see note 2).

⁶ Less than 0.005 percent.

⁷ Not computed.

⁸ Adjusted gross deficit.

⁹ Adjusted gross income less adjusted gross deficit.

¹⁰ Salaries and wages include annuities, pensions, and retirement pay reported in the schedule for salaries; but *exclude* wages not exceeding \$100 per return from which no income tax was withheld, reported as other income on Form W-2 (see note 20).

¹¹ Dividends, foreign and domestic, include partially tax-exempt dividends on share accounts in Federal savings and loan associations, but *exclude* dividends not exceeding \$100 per return reported as other income on Form W-2 (see note 20) and all dividends received through partnerships and fiduciaries.

¹² Interest received includes interest on notes, mortgages, bank deposits, corporation bonds before amortization of bond premium, and taxable and partially tax-exempt interest on Government obligations before amortization of bond premium; also includes, when received through partnerships and fiduciaries, partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations. *Excludes* interest, not exceeding \$100 per return, reported as other income on Form W-2 (see note 20).

¹³ Income from annuities and pensions is only the taxable portion of amounts received during the year. Amounts received to the extent of 3 percent of the total cost of the annuity are reported as income for each taxable year, until the aggregate of amounts received and excluded from gross income in this and prior years equals the total cost. Thereafter, entire amounts received are taxable and must be included in adjusted gross income. Annuities, pensions, and

retirement pay upon which tax is withheld may be reported in salaries and wages.

¹⁴ Net profit from rents and royalties is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over gross income received.

¹⁵ Net profit from business is the excess of gross receipts from business over deductions for business expenses and the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, and common trust funds for the two preceding years. Conversely, net loss from business is the excess of business expenses and net operating loss deduction over total receipts from business.

¹⁶ Partnership net profit or loss *excludes* partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations, and net gain or loss from sales of capital assets. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

¹⁷ Net gain or loss from sales or exchanges of capital assets is the net gain or the allowable loss used in computing adjusted gross income. Each is the result of combining net short- and long-term capital gain and loss and any capital loss carry-over from the years 1942-1946, inclusive, not previously deducted; however, the allowable deduction for the loss is limited to the amount of such loss, or to the net income (adjusted gross income if taxed under Supplement T) computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest.

Sales of capital assets include worthless stock, worthless bonds if they are capital assets, non-business bad debts, certain distributions from employees' trust plans, and each participant's share of net short- and long-term capital gain and loss to be taken into account from partnerships and common trust funds.

¹⁸ Net gain or loss from sales or exchanges of property *other* than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, and (3) real property used in trade or business.

¹⁹ Income from estates and trusts *excludes* partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations. (In computing the distributable income of an estate or trust, the net operating loss deduction is allowed.)

²⁰ Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recoveries of bad debts or insurance received as reimbursement for medical expenses, if deduction for either was taken in a prior year. For returns with standard deduction, there is in-

(Footnotes continued on p. 205)

Footnotes for individual tables 1-15, pages 65-203—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 490-500.)

cluded \$45,887,000 of dividends, interest, and wages not subject to withholding, but not exceeding in total \$100 per return, reported on 1,099,440 returns, Form W-2.

²¹ Exemption, for purposes of both the normal tax and the surtax is \$500 for the taxpayer, \$500 for the taxpayer's spouse if not dependent upon another person, and \$500 for each closely related dependent (specified by law) who had less than \$500 income and who received from the taxpayer more than one-half his support for the year.

²² Payments on 1947 declaration of estimated tax include the credit for overpayment of prior year tax as well as the aggregate payments made on the declaration, Form 1040-ES. The frequency of returns with such payments includes returns showing credit only, cash payments only, and those showing both.

²³ Returns with standard deduction are optional returns, Form W-2, and short-form returns, Form 1040, with adjusted gross income, on both of which the tax is determined from the tax table; and long-form returns, Form 1040, with adjusted gross income of \$5,000 or more on which the \$500 standard deduction is used.

²⁴ Returns with itemized deductions are long-form returns, Form 1040, on which nonbusiness deductions are itemized; long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions (such spouses are denied the standard deduction); and returns, Form 1040, with no adjusted gross income whether or not deductions are itemized.

²⁵ Contributions, reported on returns with itemized deductions, include each partner's share of charitable contributions of partnerships, but cannot exceed 15 percent of the adjusted gross income.

²⁶ Interest, reported on returns with itemized deductions, is that paid on personal debts, bank loans, or mortgages, but *excludes* interest on business debts reported in schedules for business or rent income, and interest on loans to buy tax-exempt securities, single-premium life insurance, or endowment contracts.

²⁷ Taxes paid, reported on returns with itemized deductions, include personal property taxes, State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction *excludes* Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; taxes on shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for business or rent income; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; and Federal social security and employment taxes paid by or for the employee.

²⁸ Losses resulting from fire, storm, shipwreck, or other casualty, or theft, reported on returns with itemized deductions, are the actual nonbusiness losses sustained, that is, the value of such property less salvage value and insurance or other reimbursement received.

²⁹ Medical, dental, etc., expenses, reported on returns with itemized deductions, paid for the care of the taxpayer, his spouse, or dependents, not compensated by insurance or otherwise, which exceed

5 percent of the adjusted gross income. The deduction is limited to \$1,250 if one exemption is claimed, or to \$2,500 if two or more exemptions are claimed.

³⁰ Miscellaneous deductions, reported on returns with itemized deductions, include alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, special deduction for the blind, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding gambling gains reported in income.

³¹ Net income, reported on returns with itemized deductions, is the excess of adjusted gross income over itemized deductions.

³² Net deficit reported on nontaxable returns, Form 1040, classified as returns with itemized deductions, consists of adjusted gross deficit on short-form returns and the net deficit on long-form returns resulting from the combination of adjusted gross deficit and itemized deductions or from the excess of itemized deductions over adjusted gross income. There is a net deficit on 348,375 returns of which 299,072 show adjusted gross deficit and 49,303 show adjusted gross income of various amounts and itemized deductions of larger amounts.

³³ Nontaxable returns are those with no adjusted gross income and returns with adjusted gross income which, when reduced by deductions, standard or itemized, and exemptions, results in no tax liability. The 1,111,071 nontaxable returns with adjusted gross income and with itemized deductions include 49,303 returns with net deficit.

³⁴ Number of returns associated with this item is subject to sampling variation of more than 100 percent. Such items are not shown separately since they are considered too unreliable for general use; however, they are included in totals. For description of sample, see pp. 44-52.

³⁵ Less than \$500.

³⁶ Frequency of returns *excludes* the number of returns, Form W-2, with this source of income reported as other income (see note 20).

³⁷ Frequency of returns includes 1,099,440 returns, Form W-2, showing other income consisting of dividends, interest, and wages not subject to withholding, but not exceeding in total \$100 per return.

³⁸ Number of returns is subject to maximum sampling variation of 30 to 100 percent, depending on the number in the cell. For description of sample, see pp. 44-52.

³⁹ Number of returns is subject to sampling variation of more than 100 percent and is considered too unreliable for general use; therefore, the number is not shown separately, but is included in the totals. For description of sample, see pp. 44-52.

⁴⁰ Net income classes are based on the amount of net income (see note 31); returns with net deficit (see note 32), regardless of amount, are in aggregate under "No net income."

⁴¹ Average tax is based on the tax liability after deducting the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. Such credits are allowed only on returns with itemized deductions.

(Footnotes continued on p. 206)

Footnotes for individual tables 1-15, pages 65-203—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 490-500.)

⁴² Returns with normal tax and surtax consist of (1) the optional returns, Form W-2, and short-form returns, Form 1040, wherein the optional tax is paid in lieu of normal tax and surtax, and (2) long-form returns, Form 1040, on which the regular normal tax and surtax are reported, that is, all taxable long-form returns except those on which the alternative tax is imposed (see note 43).

⁴³ Returns with alternative tax are long-form returns, Form 1040, wherein (1) the net income includes a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, and (2) the alternative tax is less than the regular normal tax and surtax computed on net income which includes net gain from sales of capital assets. Alternative tax (not effective on returns with surtax net income under \$18,000) is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by the amount of such long-term capital gain, and (2) fifty percent of such long-term gain.

⁴⁴ Number of returns is subject to sampling variation of more than 100 percent. The number of returns and data associated with such returns are not shown separately since they are considered too unreliable for general use; however, they are included in the totals. For description of sample, see pp. 44-52.

⁴⁵ Joint returns of husbands and wives include all combined returns of husbands and wives, Form W-2, whether community or noncommunity income is reported, even though the tax is determined on the basis of the separate incomes.

⁴⁶ Separate returns of husbands and wives *exclude* combined returns of husbands and wives, Form W-2, even though the tax is determined on the basis of separate incomes. An unequal number of returns for men and for women is the result of insufficient data to identify returns of married persons, and the use of samples as a basis of estimating data.

⁴⁷ Separate community property returns of husbands and wives *exclude* combined returns of husbands and wives, Form W-2, showing community income divided in accordance with State laws and tax determined on the basis of divided community income. An unequal number of returns for men and for women is the result of insufficient data to identify returns of married persons, and the use of samples as a basis of estimating data.

⁴⁸ Adjusted gross deficit less adjusted gross income.

⁴⁹ Number of exemptions is the total number of exemptions claimed; that is, exemption for the taxpayer, for the taxpayer's spouse on a joint or combined return, and for each dependent claimed.

⁵⁰ Short-term applies to gains and losses from the sales or exchanges of capital assets held for 6 months or less and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. The amount reported is the combination of short gains and losses, including those received through partnerships and common trust funds, and the capital loss carry-overs from the five preceding years to the extent not previously eliminated.

⁵¹ Long-term applies to gains and losses from sales or exchanges of capital assets held for more than 6 months and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. The amount reported is the combination of long gains and losses including those received through partnerships and common trust funds.

⁵² The capital loss carry-over reported on the 1947 return is a combination of the 1946 net capital loss and the remaining capital loss carry-overs from 1942-1945, inclusive, not offset by the net capital gains in the succeeding years, 1943 through 1946. A net capital loss of any year, to be used as a capital loss carry-over, is the excess of current year capital losses over the sum of (1) current year capital gains and (2) the smaller of \$1,000 or current year net income (adjusted gross income if taxed under Supplement T) computed without regard to capital gains and losses. The net capital loss may be carried forward as a short-term capital loss for the five succeeding years to the extent not previously eliminated.

⁵³ Includes Alaska.

⁵⁴ Number of returns is subject to sampling variations of 30 percent or more, depending on the number in the cell. For description of sample, see pp. 44-52.

⁵⁵ If the sole proprietor is engaged in two or more kinds of business, each kind of business is classified independently.

⁵⁶ The number of businesses tabulated is the actual number of businesses, except that if the taxpayer operated more than one business of the same kind, they are counted as one business. In the case of community property returns where the business income is divided between spouses, the business is counted only once.

⁵⁷ For businesses with net profit for which no schedule is submitted, the amount of net profit is tabulated both as total receipts and as net profit.

⁵⁸ Businesses with net loss include the number of businesses and the net loss from businesses for which no schedule is submitted and for which total receipts are not available.

⁵⁹ Subgroups are not listed when the number of returns therein is subject to sampling variation of more than 30 percent since these data are considered too unreliable for general use. However, data thus excluded are contained in the total for the respective group. For description of sample, see pp. 44-52.

⁶⁰ Data for businesses with net loss are not shown separately when the number of returns in the subgroup is subject to sampling variation of more than 30 percent since these data are considered too unreliable for general use. The data thus omitted, however, are included in the aggregate for all businesses of the subgroup and in the total for the respective basic group. For description of sample, see pp. 44-52.

⁶¹ Size of total receipts is based on the amount of total receipts for each kind of business. Total receipts include the entire income from business or profession. For businesses with profit which have no schedule, the net profit is substituted for total receipts.

⁶² Net profit or net loss from business, tabulated in the tables for business data, is the current year profit or loss resulting from the operation of each kind of business owned by the sole proprietor, disregarding the net operating loss deduction, if any, carried over from 2 preceding years.

⁶³ Size of net profit is based on the amount of current year net profit for each kind of business operated by the taxpayer. Current year net profit is the result of business transactions for the current year, without consideration of the net operating loss deduction allowed for the purpose of computing adjusted gross income.

INDIVIDUAL RETURNS AND TAXABLE FIDUCIARY RETURNS,
1913-1943

INDIVIDUAL RETURNS ONLY, 1944-1947

HISTORICAL TABLES

16. Number of returns, income, tax, and tax credits, 1913-47.
17. Number of returns, income, tax, and effective tax rate,
by income classes, 1914-47.
18. Sources of income, deductions, and income or deficit,
1916-47.
19. Number of returns, income, and tax, by States and Terri-
tories, 1938-47.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income, 1913-43; individual returns with adjusted gross income, 1944-47: Number of returns, net income or adjusted gross income, tax before tax credits, tax credits, and tax; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns and net deficit or adjusted gross deficit*

[Money figures in thousands of dollars]

Returns with net income, ¹ 1913-43; returns with adjusted gross income, ² 1944-47									
Income year	Number of returns					Net income, ⁵ 1913-43; adjusted gross income, ⁶ 1944-47	Tax before tax credits		
	Total	Taxable	Nontaxable	Percent of total			Normal tax and surtax ⁷	12½ per cent tax on capital net gain	
				Tax-able	Non-tax-able				
Individual returns and taxable fiduciary returns:									
1913 ¹²	357,598					3,900,000	28,254		
1914	357,515					4,000,000	41,046		
1915	336,652					4,600,000	67,944		
1916	437,036	362,970	74,066	83	17	6,298,578	173,387		
1917	3,472,890	2,707,234	765,656	78	22	13,652,383	¹³ 795,381		
1918	4,425,114	3,392,863	1,032,251	77	23	15,924,639	1,127,722		
1919	5,332,760	4,231,181	1,101,579	79	21	19,859,491	1,269,630		
1920	7,259,944	5,518,310	1,741,634	76	24	23,735,629	1,075,054		
1921	6,662,176	3,589,985	3,072,191	54	46	19,577,213	719,387		
1922	6,787,481	3,681,249	3,106,232	54	46	21,336,213	829,991		31,066
1923	7,698,321	4,270,121	3,428,200	55	45	¹⁴ 24,777,466	¹⁴ 843,306	¹⁵ 38,916	
1924	7,369,788	4,489,698	2,880,090	61	39	25,656,153	695,336		48,603
1925	4,171,051	2,501,166	1,669,885	60	40	21,894,576	649,213		117,571
1926	4,138,092	2,470,990	1,667,102	60	40	21,958,506	648,930		112,510
1927	4,101,547	2,440,941	1,660,606	59	41	22,545,091	727,548		134,034
1928	4,070,851	2,523,063	1,547,788	61	39	25,226,327	970,720		233,451
1929	4,044,327	2,458,049	1,586,278	61	39	24,800,736	744,725		284,654
1930	3,707,509	2,037,645	1,669,864	55	45	18,118,635	446,291		65,422
1931	3,225,924	1,525,546	1,700,378	47	53	13,604,996	268,380		19,423
1932	3,877,430	1,936,095	1,941,335	50	50	¹⁴ 11,655,909	395,838		6,039
1933	3,723,558	1,747,740	1,975,818	47	53	11,008,638	408,584		16,435
1934	4,094,420	1,795,920	2,298,500	44	56	12,796,802	511,400		
1935	4,575,012	2,110,890	2,464,122	46	54	14,909,812	657,439	Alternative tax ⁸	
1936	5,413,499	2,861,108	2,552,391	53	47	19,240,110	1,214,017		
1937	6,350,148	3,371,443	2,978,705	53	47	21,238,574	1,141,569		
1938	6,203,657	3,048,545	3,155,112	49	51	18,897,374	486,311		279,522
1939	7,633,199	3,959,297	3,673,902	52	48	23,191,871	599,862		328,832
1940	14,665,462	7,504,649	7,160,813	51	49	36,588,546	905,006		591,397
1941	25,854,973	17,587,471	8,267,502	68	32	58,868,025	2,812,871		1,095,080
1942	36,537,593	27,718,534	8,819,059	76	24	78,889,362	8,483,119		443,593
1943	43,602,456	40,318,602	3,283,854	92	8	99,585,627	13,576,376		1,030,445
Individual returns:									
1944	46,919,590	42,354,468	4,565,122	90	10	116,714,736	14,961,364		1,263,364
1945	49,750,991	42,650,502	7,100,489	86	14	120,301,131	15,055,476		2,005,676
1946	52,600,470	37,915,696	14,684,774	72	28	134,330,006	14,006,830		2,085,060
1947	54,799,936	41,578,524	13,221,412	76	24	150,295,275	16,323,224		1,769,131

For footnotes, see pp. 241-245.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income, 1913-43; individual returns with adjusted gross income, 1944-47: Number of returns, net income or adjusted gross income, tax before tax credits, tax credits, and tax; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns and net deficit or adjusted gross deficit—Continued*

[Money figures in thousands of dollars]

Income year	Returns with net income, ¹ 1913-43; returns with adjusted gross income, ² 1944-47—Continued					Returns with no net income, ³ 1928-43; returns with no adjusted gross income, 1944-47	
	Tax before tax credits—Cont.	Tax credits			Tax ¹¹	Number of returns	Net deficit, ³ 1928-43; adjusted gross deficit, ⁴ 1944-47
	Total	25 percent of tax on earned net income ⁹	12½ percent on capital net loss	Total			
Individual returns and taxable fiduciary returns:							
1913 ¹²	28,254				28,254		
1914	41,046				41,046		
1915	67,944				67,944		
1916	173,387				173,387		
1917	¹³ 795,381				¹³ 795,381		
1918	1,127,722				1,127,722		
1919	1,269,630				1,269,630		
1920	1,075,054				1,075,054		
1921	719,387				719,387		
1922	861,057				861,057		
1923	¹⁴ ¹⁵ 882,222			¹⁶ 220,555	¹⁴ ¹⁷ 661,666		
1924	743,939	30,637	9,036	39,673	704,265		
1925	766,784	24,570	7,659	32,229	734,555		
1926	761,440	24,647	4,322	28,969	732,471		
1927	861,582	24,915	6,028	30,943	830,639		
1928	1,204,170	34,790	5,126	39,916	1,164,254	72,829	499,213
1929	1,029,379	22,062	5,378	27,441	1,001,938	92,545	1,025,130
1930	511,713	24,886	10,112	34,998	476,715	144,867	1,539,452
1931	287,803	17,491	24,185	41,676	246,127	184,583	1,936,878
1932	401,878		71,915	71,915	329,962	206,293	1,480,922
1933	425,019		50,899	50,899	374,120	168,449	1,141,331
1934	511,400				511,400	104,170	412,859
1935	657,439	Credits for foreign tax paid and tax source ¹⁰			657,439	94,609	381,353
1936	1,214,017				1,214,017	73,272	286,632
1937	1,141,569				1,141,569	83,904	308,518
1938	765,833				765,833	100,233	354,156
1939	928,694				928,694	82,461	284,327
1940	1,496,403				1,496,403	112,697	311,355
1941	3,907,951				3,907,951	99,828	292,023
1942	8,926,712				¹⁸ 8,926,712	163,136	198,598
1943	14,606,821	16,803		16,803	¹⁹ 14,590,018	216,738	226,346
					²⁰ 17,145,912		
Individual returns:							
1944	16,224,728	8,327		8,327	16,216,401	191,905	249,771
1945	17,061,152	10,774		10,774	17,050,378	181,792	292,472
1946	16,091,890	15,977		15,977	16,075,913	216,077	247,206
1947	18,092,355	16,074		16,074	18,076,281	299,072	559,193

For footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*

[Income classes and money figures in thousands of dollars]

Net income ²¹ classes	Number of returns					
	1914	1915	1916 ²²	1917	1918	1919
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....						
1 under 2.....				1,640,758	1,516,938	1,924,872
2 under 3.....				838,707	1,496,878	1,569,741
3 under 5.....	149,279	127,994	157,149	560,763	932,336	1,180,488
5 under 10.....	127,448	120,402	150,553	270,666	319,356	438,851
10 under 25.....	58,603	60,284	80,880	112,502	116,569	162,485
25 under 50.....	14,676	17,301	23,734	30,391	28,542	37,477
50 under 100.....	5,161	6,847	10,452	12,439	9,996	13,320
100 under 150.....	1,189	1,793	2,900	3,302	2,358	2,983
150 under 300.....	769	1,326	2,437	2,347	1,514	1,864
300 under 500.....	216	376	714	559	382	425
500 under 1,000.....	114	209	376	315	178	189
1,000 or more.....	60	120	206	141	67	65
Total individual and taxable fiduciary returns, with net income..	357,515	336,652	429,401	3,472,890	4,425,114	5,332,760

Net income ²¹ classes	Number of returns					
	1920	1921	1922	1923	1924	1925
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....		401,849	402,076	368,502	344,876	98,178
1 under 2.....	2,671,950	2,440,544	2,471,181	2,523,150	2,413,881	1,071,992
2 under 3.....	2,569,316	2,222,031	2,129,898	2,472,641	2,112,993	842,528
3 under 5.....	1,337,116	1,072,146	1,190,115	1,719,625	1,800,900	1,327,683
5 under 10.....	455,442	353,247	391,373	387,842	437,330	503,652
10 under 25.....	171,830	132,344	151,329	170,095	191,216	236,779
25 under 50.....	38,548	28,946	35,478	39,832	47,061	59,721
50 under 100.....	12,093	8,717	12,000	12,452	15,816	20,958
100 under 150.....	2,191	1,367	2,171	2,339	3,065	4,759
150 under 300.....	1,063	739	1,323	1,301	1,876	3,223
300 under 500.....	239	162	309	327	457	892
500 under 1,000.....	123	63	161	141	242	479
1,000 or more.....	33	21	67	74	75	207
Total individual and taxable fiduciary returns, with net income..	7,259,944	6,662,176	6,787,481	7,698,321	7,369,788	4,171,051

For footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47—Continued*

[Income classes and money figures in thousands of dollars]

Net income ²¹ classes	Number of returns					
	1926	1927	1928	1929	1930	1931
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	119,513	126,745	111,123	126,172	150,000	185,391
1 under 2.....	1,045,519	996,098	918,447	903,082	909,155	862,153
2 under 3.....	837,792	855,762	837,781	810,347	767,684	675,019
3 under 5.....	1,240,400	1,209,345	1,192,613	1,172,655	1,070,239	912,630
5 under 10.....	560,549	567,700	628,766	658,039	550,977	417,655
10 under 25.....	246,730	252,079	270,889	271,454	198,762	137,754
25 under 50.....	57,487	60,123	68,048	63,689	40,845	24,308
50 under 100.....	20,520	22,573	27,207	24,073	13,645	7,830
100 under 150.....	4,724	5,261	7,049	6,376	3,111	1,634
150 under 300.....	3,267	3,873	5,678	5,310	2,071	1,056
300 under 500.....	892	1,141	1,756	1,641	552	268
500 under 1,000.....	468	557	983	976	318	149
1,000 or more.....	231	290	511	513	150	77
Total individual and taxable fiduciary returns, with net income.....	4,138,092	4,101,547	4,070,851	4,044,327	3,707,509	3,225,924
Individual returns with no net income: ³			72,829	92,545	144,867	184,583
Grand total.....	4,138,092	4,101,547	4,143,680	4,136,872	3,852,376	3,410,507

Net income ²¹ classes	Number of returns					
	1932	1933	1934	1935	1936	1937
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	359,688	397,676	320,460	299,594	277,803	297,143
1 under 2.....	1,489,589	1,480,717	1,608,095	1,777,931	2,111,789	2,524,763
2 under 3.....	967,956	914,198	980,682	1,123,699	1,317,752	1,571,996
3 under 5.....	703,755	599,075	762,536	873,673	1,029,144	1,251,213
5 under 10.....	251,014	229,754	290,824	339,842	440,886	471,171
10 under 25.....	79,210	75,643	102,892	123,564	176,649	178,446
25 under 50.....	18,480	18,423	20,931	26,029	41,137	38,948
50 under 100.....	5,902	6,021	6,093	8,033	13,620	12,318
100 under 150.....	995	1,084	982	1,395	2,606	2,269
150 under 300.....	595	695	690	896	1,544	1,358
300 under 500.....	140	141	116	206	330	312
500 under 1,000.....	86	81	86	109	178	162
1,000 or more.....	20	50	33	41	61	49
Total individual and taxable fiduciary returns, with net income.....	3,877,430	3,723,558	4,094,420	4,575,012	5,413,499	6,350,148
Individual returns with no net income: ³	206,293	168,449	104,170	94,609	73,272	83,904
Grand total.....	4,083,723	3,892,007	4,198,590	4,669,621	5,486,771	6,434,052

For footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47—Continued*

[Income classes and money figures in thousands of dollars]

Net income ²¹ classes	Number of returns					
	1938	1939	1940	1941	1942	1943
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 3, Optional Form 1040A, not distributed				10,252,708	16,106,039	20,341,523
Under 1	389,871	374,223	1,941,122	1,976,368	3,228,706	3,097,513
1 under 2 ²⁴	2,433,949	3,036,444	5,026,595	5,754,402	7,172,627	6,108,586
2 under 3	1,614,982	2,060,540	5,264,991	4,722,477	5,430,790	6,341,990
3 under 5	1,172,409	1,468,402	1,652,825	2,199,668	3,422,331	6,096,027
5 under 10	415,596	484,698	539,159	636,901	785,785	1,107,412
10 under 25	140,781	164,707	189,291	243,081	300,161	390,203
25 under 50	26,336	31,992	37,264	49,521	65,137	86,203
50 under 100	7,259	9,272	10,673	14,850	19,793	25,362
100 under 150	1,326	1,618	1,964	2,784	3,585	4,535
150 under 300	766	935	1,131	1,620	1,985	2,361
300 under 500	207	212	267	367	415	456
500 under 1,000	118	111	128	169	199	222
1,000 or more	57	45	52	57	40	55
Total individual and taxable fiduciary returns, with net income	6,203,657	7,633,199	14,665,462	25,854,973	36,537,593	43,602,466
Individual returns with no net income ³	100,233	82,461	112,697	99,828	163,136	216,738
Grand total	6,303,890	7,715,660	14,778,159	25,954,801	36,700,729	43,819,194

Adjusted gross income ²³ classes	Number of returns			
	1944	1945	1946	1947
Individual returns with adjusted gross income: ²				
Under 0.5	3,260,590	5,452,051	4,716,303	4,315,873
0.5 under 1	6,068,006	6,213,141	6,174,202	5,437,964
1 under 1.5 ²⁴	7,222,582	7,319,124	7,259,343	6,363,078
1.5 under 2	6,863,662	7,175,731	7,894,044	7,357,596
2 under 2.5	6,000,454	6,348,181	7,430,633	7,606,050
2.5 under 3	5,301,072	5,252,169	6,021,035	6,846,245
3 under 4	6,918,693	6,737,442	7,036,187	9,162,536
4 under 5 ²⁵	2,816,977	2,612,825	2,796,585	3,886,687
5 under 10	1,834,433	1,885,471	2,331,853	2,837,585
10 under 15	298,478	353,346	452,271	486,961
15 under 20	129,466	155,308	192,540	201,300
20 under 25	67,537	83,229	100,361	102,386
25 under 50	100,467	120,220	145,231	146,782
50 under 100	28,963	33,495	39,101	38,049
100 under 150	4,873	5,530	6,373	6,353
150 under 300	2,581	2,871	3,339	3,417
300 under 500	473	528	652	658
500 under 1,000	221	258	323	302
1,000 or more	62	71	94	114
Total individual returns with adjusted gross income	46,919,580	49,750,991	52,600,470	54,799,936
Individual returns with no adjusted gross income ⁴	191,905	181,792	216,077	299,072
Grand total	47,111,495	49,932,783	52,816,547	55,099,008

For footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47—Continued*

[Income classes and money figures in thousands of dollars]

Net income ²¹ classes	Net income ⁵					
	1916	1917	1918	1919	1920	1921
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....						213,850
1 under 2.....		2,461,137	2,232,355	2,829,113	4,050,067	3,620,762
2 under 3.....		2,064,977	3,626,825	3,807,286	6,184,543	5,325,931
3 under 5.....		2,115,865	3,535,219	4,513,264	5,039,607	4,054,891
5 under 10.....	1,037,248	1,827,508	2,145,690	2,954,137	3,068,331	2,378,759
10 under 25.....	1,235,016	1,687,166	1,736,548	2,412,276	2,547,905	1,958,156
25 under 50.....	822,662	1,042,320	978,043	1,277,365	1,307,785	979,629
50 under 100.....	722,795	846,894	679,721	896,497	810,386	582,230
100 under 150.....	357,355	400,492	284,107	358,393	265,512	163,521
150 under 300.....	505,859	474,652	305,025	371,149	215,139	145,948
300 under 500.....	271,938	209,905	144,545	159,071	89,314	61,343
500 under 1,000.....	256,771	214,631	119,076	128,290	79,963	42,780
1,000 or more.....	464,264	306,836	137,487	152,650	77,078	49,411
Total individual and taxable fiduciary returns, with net income.....	6,298,578	13,652,383	15,924,639	19,859,491	23,735,629	19,577,213

Net income ²¹ classes	Net income ⁵					
	1922	1923	1924	1925	1926	1927
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	247,564	252,513	235,452	58,306	67,238	72,231
1 under 2.....	3,630,571	¹⁴ 3,693,642	3,564,474	1,774,602	1,747,917	1,645,576
2 under 3.....	5,153,497	¹⁴ 6,073,444	5,277,147	2,047,970	2,042,903	2,062,275
3 under 5.....	4,500,558	¹⁴ 6,469,195	6,827,924	5,236,003	4,872,789	4,700,816
5 under 10.....	2,641,905	¹⁴ 2,653,026	2,991,188	3,463,852	3,838,953	3,895,759
10 under 25.....	2,255,872	¹⁴ 2,538,079	2,855,397	3,544,898	3,660,622	3,748,058
25 under 50.....	1,208,274	1,350,680	1,599,848	2,032,239	1,954,653	2,051,771
50 under 100.....	805,224	833,898	1,066,784	1,418,948	1,389,339	1,535,387
100 under 150.....	260,204	280,656	377,645	572,860	570,190	636,019
150 under 300.....	266,814	260,584	374,609	655,300	661,412	787,270
300 under 500.....	116,672	124,569	171,249	339,774	340,214	431,122
500 under 1,000.....	107,671	95,107	158,462	327,368	317,881	378,167
1,000 or more.....	141,387	152,072	155,974	422,457	494,394	600,641
Total individual and taxable fiduciary returns, with net income.....	21,336,213	¹⁴ 24,777,466	25,656,153	21,894,576	21,958,506	22,545,091

For footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47—Continued*

[Income classes and money figures in thousands of dollars]

Net income ²¹ classes	Net income ⁵					
	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1	64,535	73,742	86,892	106,622	231,140	264,784
1 under 2	1,526,832	1,499,908	1,494,526	1,399,430	2,145,834	2,093,292
2 under 3	2,030,901	1,958,595	1,864,162	1,641,594	2,437,251	2,295,586
3 under 5	4,648,098	4,572,596	4,151,967	3,515,716	¹⁴ 2,597,915	2,207,458
5 under 10	4,282,520	4,481,576	3,723,763	2,807,001	1,677,039	1,537,875
10 under 25	4,037,853	4,025,233	2,922,750	2,006,721	1,160,398	1,112,086
25 under 50	2,326,503	2,174,458	1,383,619	820,648	629,639	630,005
50 under 100	1,857,878	1,646,476	919,040	528,049	393,206	401,049
100 under 150	850,451	770,536	374,171	196,598	119,896	129,159
150 under 300	1,157,131	1,087,410	419,016	212,059	118,008	139,215
300 under 500	663,900	628,229	207,131	102,186	52,469	54,570
500 under 1,000	670,862	669,878	211,693	102,311	57,874	56,700
1,000 or more	1,108,863	1,212,099	359,905	166,060	35,240	86,857
Total individual and taxable fiduciary returns, with net income	25,226,327	24,800,736	18,118,635	13,604,996	¹⁴ 11,655,909	11,008,638
Individual returns with no net income ³	²⁶ 499,213	²⁶ 1,025,130	²⁶ 1,539,452	²⁶ 1,936,878	²⁶ 1,480,922	²⁶ 1,141,331

Net income ²¹ classes	Net income ⁵					
	1934	1935	1936	1937	1938	1939
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1	211,113	198,900	187,113	202,401	259,833	253,911
1 under 2	2,277,726	2,534,828	3,011,409	3,592,283	3,430,143	4,327,850
2 under 3	2,467,851	2,831,583	3,325,252	3,980,864	4,091,500	5,201,699
3 under 5	2,839,348	3,249,107	3,821,708	4,646,965	4,317,709	5,434,218
5 under 10	1,952,891	2,283,402	2,977,790	3,170,571	2,783,893	3,241,405
10 under 25	1,513,592	1,822,271	2,628,692	2,639,518	2,059,779	2,416,728
25 under 50	708,530	882,309	1,400,493	1,319,431	886,398	1,079,972
50 under 100	405,976	535,772	913,518	824,261	484,768	617,798
100 under 150	117,744	166,379	311,279	272,264	158,413	193,959
150 under 300	140,960	179,911	307,930	272,724	154,996	187,482
300 under 500	43,832	77,907	124,523	117,477	78,441	81,387
500 under 1,000	59,464	73,811	122,762	114,399	81,396	74,090
1,000 or more	57,775	73,630	107,641	85,416	110,103	81,370
Total individual and taxable fiduciary returns, with net income	12,796,802	14,909,812	19,240,110	21,238,574	18,897,374	23,191,871
Individual returns with no net income ³	²⁶ 412,859	²⁶ 381,353	²⁶ 286,632	²⁶ 308,518	²⁶ 354,156	²⁶ 264,327

For footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47—Continued*

[Income classes and money figures in thousands of dollars]

Net income ¹ classes	Net income ⁵			
	1940	1941	1942	1943
Individual returns and taxable fiduciary returns with net income: ¹				
Under 3, Optional Form 1040A, not distributed.....		17,531,107	25,715,974	31,086,413
Under 1.....	1,525,260	1,429,168	2,120,387	1,989,496
1 under 2 ²⁴	7,361,338	8,872,128	10,869,168	9,245,184
2 under 3.....	12,583,632	11,479,181	13,294,849	15,863,154
3 under 5.....	6,014,768	8,000,997	12,453,166	22,181,366
5 under 10.....	3,604,433	4,286,515	5,254,452	7,383,871
10 under 25.....	2,785,641	3,583,574	4,452,963	5,801,839
25 under 50.....	1,257,086	1,673,403	2,201,992	2,912,220
50 under 100.....	712,495	994,006	1,324,652	1,690,758
100 under 150.....	235,754	333,998	431,323	544,220
150 under 300.....	226,596	322,432	394,634	465,726
300 under 500.....	101,755	139,765	156,857	172,486
500 under 1,000.....	84,224	115,661	132,358	149,986
1,000 or more.....	95,564	106,091	86,586	98,860
Total individual and taxable fiduciary returns, with net income.....	36,588,546	58,868,025	78,889,362	99,585,627
Individual returns with no net income ³	²⁶ 311,385	²⁶ 292,023	²⁶ 198,598	²⁶ 226,346
Adjusted gross income ²³ classes	Adjusted gross income ⁴			
	1944	1945	1946	1947
Individual returns with adjusted gross income: ²				
Under 0.5.....	947,548	1,498,401	1,295,218	1,169,815
0.5 under 1.....	4,594,223	4,660,978	4,652,820	4,098,033
1 under 1.5 ²⁴	9,082,812	9,213,989	9,107,885	7,970,953
1.5 under 2.....	11,988,824	12,537,887	13,818,825	12,692,933
2 under 2.5.....	13,454,630	14,236,038	16,660,568	17,088,079
2.5 under 3.....	14,530,659	14,394,603	16,467,266	18,780,176
3 under 4.....	23,773,010	23,142,517	24,113,899	31,476,430
4 under 5 ²⁵	12,432,205	11,541,980	12,380,802	17,229,570
5 under 10.....	11,735,065	12,273,236	15,288,504	18,433,619
10 under 15.....	3,602,112	4,267,146	5,460,356	5,870,665
15 under 20.....	2,224,022	2,668,955	3,306,371	3,455,452
20 under 25.....	1,504,311	1,853,715	2,232,572	2,276,347
25 under 50.....	3,388,703	4,052,666	4,885,091	4,923,479
50 under 100.....	1,926,020	2,232,799	2,593,410	2,525,752
100 under 150.....	584,702	661,464	761,223	759,938
150 under 300.....	510,236	569,597	660,887	678,000
300 under 500.....	177,025	202,032	243,268	249,255
500 under 1,000.....	149,017	169,744	216,896	201,811
1,000 or more.....	109,611	123,384	184,145	214,946
Total individual returns with adjusted gross income.....	116,714,736	120,301,131	134,330,006	150,295,275
Individual returns with no adjusted gross income ⁴	²⁶ 249,771	²⁶ 292,472	²⁶ 247,206	²⁶ 559,193

For footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47—Continued*

[Income classes and money figures in thousands of dollars]

Net income ²¹ classes	Tax ¹¹					
	1916	1917	1918	1919	1920	1921
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....						174
1 under 2.....		16,244	26,482	24,696	36,860	29,161
2 under 3.....		9,097	35,415	28,258	45,508	20,712
3 under 5.....	776	18,283	82,929	75,915	83,496	42,744
5 under 10.....	6,301	44,066	93,058	91,538	97,886	68,871
10 under 25.....	11,637	80,695	142,449	164,833	172,259	126,886
25 under 50.....	11,603	76,593	130,241	154,946	154,265	112,910
50 under 100.....	16,299	85,028	147,429	186,358	163,718	115,712
100 under 150.....	12,423	55,766	95,680	118,705	86,588	52,330
150 under 300.....	24,007	86,718	136,156	163,095	92,604	61,496
300 under 500.....	17,951	50,228	79,165	86,031	47,043	31,860
500 under 1,000.....	20,902	59,349	69,834	76,228	45,641	25,112
1,000 or more.....	51,487	109,425	88,885	99,027	49,185	31,420
Total individual and taxable fiduciary returns, with net income.....	173,387	691,493	1,127,722	1,269,630	1,075,054	

Net income ²¹ classes	Tax ¹¹					
	1922	1923 ¹⁷	1924	1925	1926	1927
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	247	317	146	69	56	30
1 under 2.....	27,081	¹⁴ 18,253	10,432	1,704	1,761	1,234
2 under 3.....	20,730	¹⁴ 16,606	10,207	3,809	4,217	3,970
3 under 5.....	47,533	¹⁴ 46,048	26,865	8,326	7,245	6,508
5 under 10.....	70,388	¹⁴ 54,075	28,828	19,149	20,272	20,665
10 under 25.....	123,576	¹⁴ 103,109	78,069	74,172	72,465	74,226
25 under 50.....	125,697	103,601	109,360	120,689	112,797	119,475
50 under 100.....	144,093	108,879	136,636	147,843	140,947	156,675
100 under 150.....	71,337	55,719	75,678	79,472	77,900	87,398
150 under 300.....	98,810	62,104	92,481	103,059	103,997	123,776
300 under 500.....	43,488	31,669	45,771	55,722	55,256	73,750
500 under 1,000.....	38,559	25,498	42,585	53,674	53,665	64,265
1,000 or more.....	49,518	35,788	47,207	66,867	81,893	98,657
Total individual and taxable fiduciary returns, with net income.....	861,057	¹⁴ 661,666	704,265	734,555	732,471	830,639

For footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47—Continued*

[Income classes and money figures in thousands of dollars]

Net income ²¹ classes	Tax ¹¹					
	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	60	17	37	24	103	97
1 under 2.....	1,550	553	1,269	943	12,254	10,345
2 under 3.....	4,317	1,404	3,310	2,466	9,822	7,710
3 under 5.....	7,475	2,413	5,352	3,832	20,895	18,397
5 under 10.....	22,896	9,551	17,448	12,407	35,615	35,077
10 under 25.....	82,758	59,893	49,561	31,897	50,150	54,977
25 under 50.....	136,568	113,904	72,708	40,096	43,546	52,355
50 under 100.....	194,447	160,814	87,379	44,780	47,150	57,491
100 under 150.....	116,855	99,560	48,749	23,135	24,469	30,369
150 under 300.....	182,514	159,221	62,463	28,793	31,912	40,412
300 under 500.....	113,250	97,336	33,053	15,411	18,554	17,910
500 under 1,000.....	116,424	106,219	34,289	15,457	19,016	21,221
1,000 or more.....	185,140	191,054	61,098	26,886	16,476	27,759
Total individual and taxable fiduciary returns, with net income.....	1,164,254	1,001,938	476,715	246,127	329,962	374,120

Net income ²¹ classes	Tax ¹¹					
	1934	1935	1936	1937	1938	1939
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	111	125	331	468	719	744
1 under 2.....	8,659	10,058	14,010	17,262	15,202	21,422
2 under 3.....	7,567	9,311	13,988	15,622	13,789	21,374
3 under 5.....	18,349	20,738	32,232	38,852	33,920	47,424
5 under 10.....	43,086	48,728	79,369	83,529	71,654	83,430
10 under 25.....	83,960	103,754	175,613	175,709	134,162	158,156
25 under 50.....	84,907	106,670	191,339	179,395	120,594	146,937
50 under 100.....	84,792	112,816	216,045	194,507	116,989	146,686
100 under 150.....	38,166	54,132	116,156	102,062	58,224	71,970
150 under 300.....	57,995	74,039	147,381	131,060	69,744	88,234
300 under 500.....	20,854	37,245	71,470	67,489	39,832	44,237
500 under 1,000.....	30,745	38,323	78,945	74,156	42,353	44,598
1,000 or more.....	32,211	41,499	77,138	61,457	48,035	53,181
Total individual and taxable fiduciary returns, with net income.....	511,400	657,439	1,214,017	1,141,569	765,218	928,394
Individual returns with no net income: ²					615	300
Grand total.....	511,400	657,439	1,214,017	1,141,569	765,833	928,694

Footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47—Continued*

[Income classes and money figures in thousands of dollars]

Net income ²¹ classes	Tax ¹¹				
	1940	1941	1942 ¹⁸	1943	
				Income and victory tax on 1943 income ¹⁹	Total income and victory tax ²⁰
Individual returns and taxable fiduciary returns, with net income: ¹					
Under 3, Optional Form 1040A, not distributed.					
Under 1.....	2,115	328,479	1,317,947	2,389,266	2,652,207
1 under 2.....	57,727	11,308	80,802	101,033	156,124
2 under 3.....	49,826	140,676	496,013	768,590	²⁴ 918,831
3 under 5.....	78,830	298,698	963,892	1,668,557	1,902,046
5 under 10.....	119,541	408,916	1,376,442	2,971,234	3,396,255
10 under 25.....	253,227	406,498	904,148	1,490,256	1,790,001
25 under 50.....	270,956	683,247	1,231,202	1,786,542	2,159,690
50 under 100.....	251,414	574,217	948,162	1,345,053	1,629,424
100 under 150.....	110,629	462,842	742,361	1,005,645	1,222,948
150 under 300.....	122,832	181,958	286,405	379,290	463,923
300 under 500.....	61,041	187,259	287,693	353,706	434,796
500 under 1,000.....	51,173	83,779	122,470	138,515	164,305
1,000 or more.....	66,619	71,991	103,829	116,233	136,993
Total individual and taxable fiduciary returns, with net income.....	1,495,930	65,756	8,926,712	14,589,324	17,114,112
Individual returns with no net income ²	473	3,905,625	8,926,712	694	31,800
Grand Total.....	1,496,403	2,326	8,926,712	14,590,018	17,145,912

Adjusted gross income ²² classes	Tax ¹¹			
	1944	1945	1946	1947
Individual returns, with adjusted gross income: ³				
Under 0.5.....				
0.5 under 1.....	146,361	138,405	112,705	99,608
1 under 1.5.....	584,939	575,916	432,817	367,787
1.5 under 2.....	1,026,126	1,071,730	848,468	844,726
2 under 2.5.....	1,264,429	1,344,942	1,142,625	1,291,807
2.5 under 3.....	1,455,234	1,424,862	1,227,337	1,510,628
3 under 4.....	2,662,163	2,569,494	2,099,586	2,767,106
4 under 5.....	1,626,139	1,507,599	1,277,523	1,761,421
5 under 10.....	1,997,510	1,507,599	2,160,867	2,550,665
10 under 15.....	866,922	1,025,393	1,105,837	1,172,385
15 under 20.....	647,519	775,181	824,524	850,451
20 under 25.....	505,473	619,816	652,023	656,648
25 under 50.....	1,412,266	1,669,629	1,800,013	1,788,766
50 under 100.....	1,021,998	1,156,298	1,223,315	1,186,450
100 under 150.....	360,446	387,962	410,973	411,090
150 under 300.....	337,501	350,103	376,701	394,900
300 under 500.....	121,513	123,617	142,808	147,832
500 under 1,000.....	103,804	109,962	127,671	122,749
1,000 or more.....	76,058	79,900	110,117	131,263
Total individual returns with adjusted gross income	16,216,401	17,050,378	16,075,913	18,076,281

For footnotes, see pp. 241-245.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47—Continued

[Income classes and money figures in thousands of dollars]

Net income ²¹ classes	Effective tax rate (percent) ²⁷						
	1916	1917	1918	1919	1920	1921	1922
Individual returns and taxable fiduciary returns, with net income: ¹							
Under 1.....						0.08	0.10
1 under 2.....		0.66	1.19	0.87	0.91	.81	.75
2 under 3.....		.44	.98	.74	.74	.39	.40
3 under 5.....	0.12	.86	2.35	1.68	1.66	1.05	1.06
5 under 10.....	.61	2.41	4.34	3.10	3.19	2.90	2.66
10 under 25.....	.94	4.78	8.20	6.83	6.76	6.48	5.48
25 under 50.....	1.41	7.34	13.32	12.13	11.80	11.53	10.40
50 under 100.....	2.25	10.04	21.69	20.79	20.20	19.87	17.89
100 under 150.....	3.48	13.92	33.68	33.12	32.61	32.00	27.42
150 under 300.....	4.75	18.27	44.64	43.94	43.04	42.14	37.03
300 under 500.....	6.60	23.93	54.77	54.08	52.67	51.94	37.27
500 under 1,000.....	8.14	27.65	58.65	59.42	57.08	58.70	35.81
1,000 or more.....	11.09	35.65	64.65	64.87	63.81	63.59	35.02
Total individual and taxable fiduciary returns with net income.....	2.75	5.06	7.08	6.39	4.53	3.67	4.04

Net income ²¹ classes	Effective tax rate (percent) ²⁷						
	1923	1924	1925	1926	1927	1928	1929
Individual returns and taxable fiduciary returns, with net income: ¹							
Under 1.....	0.13	0.06	0.12	0.08	0.06	0.09	0.02
1 under 2.....	.49	.29	.10	.10	.07	.10	.04
2 under 3.....	.27	.19	.19	.21	.19	.21	.07
3 under 5.....	.71	.39	.16	.15	.14	.16	.05
5 under 10.....	2.04	.96	.55	.52	.53	.53	.21
10 under 25.....	4.06	2.73	2.09	1.98	1.98	2.05	1.49
25 under 50.....	7.67	6.84	5.94	5.77	5.82	5.87	5.24
50 under 100.....	13.06	12.81	10.42	10.14	10.20	10.47	9.77
100 under 150.....	19.85	20.04	13.87	13.66	13.74	13.74	12.92
150 under 300.....	23.83	24.69	15.73	15.72	15.72	15.77	14.84
300 under 500.....	25.42	26.73	16.40	16.24	17.11	17.06	15.49
500 under 1,000.....	26.81	26.87	16.39	16.88	16.99	17.35	15.86
1,000 or more.....	23.53	30.27	15.83	16.56	16.42	16.70	15.76
Total individual and taxable fiduciary returns with net income.....	2.67	2.74	3.35	3.33	3.68	4.62	4.04

For footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47—Continued*

[Income classes and money figures in thousands of dollars]

Net income ²¹ classes	Effective tax rate (percent) ²⁷						
	1930	1931	1932	1933	1934	1935	1936
Individual returns and taxable fiduciary returns, with net income: ¹							
Under 1.....	0.04	0.02	0.04	0.04	0.05	0.06	0.18
1 under 2.....	.08	.07	.57	.49	.38	.40	.47
2 under 3.....	.18	.15	.40	.34	.31	.33	.42
3 under 5.....	.13	.11	.80	.83	.65	.64	.84
5 under 10.....	.47	.44	2.12	2.28	2.21	2.13	2.67
10 under 25.....	1.70	1.59	4.32	4.94	5.55	5.69	6.68
25 under 50.....	5.25	4.89	6.92	8.31	11.98	12.09	13.66
50 under 100.....	9.51	8.48	11.99	14.34	20.89	21.06	23.65
100 under 150.....	13.03	11.77	20.41	23.51	32.41	32.54	37.32
150 under 300.....	14.91	13.58	27.04	29.03	41.14	41.15	47.86
300 under 500.....	15.96	15.08	35.36	32.82	47.58	47.81	57.40
500 under 1,000.....	16.20	15.11	32.86	37.43	51.70	51.92	64.31
1,000 or more.....	16.98	16.19	46.75	31.96	55.75	56.36	71.66
Total individual and taxable fiduciary returns, with net income.....	2.63	1.81	2.83	3.40	4.00	4.41	6.31

Net income ²¹ classes	Effective tax rate (percent) ²⁷						
	1937	1938	1939	1940	1941	1942	1943
Individual returns and taxable fiduciary returns, with net income: ¹							
Under 3, Optional Form 1040A, not distributed.....					1.87	5.13	7.69
Under 1.....	0.23	0.28	0.29	0.14	.79	3.81	5.08
1 under 2 ²⁴.....	.48	.44	.49	.78	1.59	4.56	8.31
2 under 3.....	.39	.34	.41	.40	2.60	7.25	10.52
3 under 5.....	.84	.79	.87	1.31	5.11	11.05	13.40
5 under 10.....	2.63	2.57	2.57	3.32	9.48	17.21	20.18
10 under 25.....	6.66	6.51	6.54	9.09	19.07	27.65	30.79
25 under 50.....	13.60	13.60	13.61	21.55	34.31	43.06	46.19
50 under 100.....	23.60	24.13	23.74	35.29	46.56	56.04	59.48
100 under 150.....	37.49	36.75	37.11	46.93	54.48	66.40	69.69
150 under 300.....	48.06	45.00	47.06	54.21	58.08	72.90	75.95
300 under 500.....	57.45	50.78	54.35	59.99	59.94	78.08	80.31
500 under 1,000.....	64.82	52.03	60.19	60.76	62.24	78.45	77.50
1,000 or more.....	71.95	43.63	65.36	69.71	61.98	75.47	76.27
Total individual and taxable fiduciary returns, with net income.....	5.37	4.05	4.00	4.09	6.63	11.32	14.65

For footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47—Continued*

[Income classes and money figures in thousands of dollars]

Adjusted gross income ²³ classes	Effective tax rate (percent) ²⁷			
	1944	1945	1946	1947
Individual returns with adjusted gross income: ²				
Under 0.5.....				
0.5 under 1.....	3.19	2.97	2.42	2.43
1 under 1.5 ²⁴	6.44	6.25	4.75	4.87
1.5 under 2.....	8.56	8.55	6.14	6.55
2 under 2.5.....	9.40	9.45	6.86	7.56
2.5 under 3.....	10.01	9.90	7.45	8.04
3 under 4.....	11.20	11.10	8.71	8.79
4 under 5 ²⁵	13.08	13.06	10.32	10.22
5 under 10.....	17.02	17.27	14.13	13.84
10 under 15.....	24.07	24.03	20.25	19.97
15 under 20.....	29.11	29.04	24.94	24.61
20 under 25.....	33.60	33.44	29.21	28.85
25 under 50.....	41.68	41.20	36.85	36.33
50 under 100.....	53.06	51.79	47.17	46.97
100 under 150.....	61.65	58.65	53.99	54.10
150 under 300.....	66.15	61.47	57.00	58.24
300 under 500.....	68.64	61.19	58.70	59.31
500 under 1,000.....	69.66	64.78	58.86	60.82
1,000 or more.....	69.39	64.76	59.80	61.07
Total individual returns with adjusted gross income.....	13.89	14.17	11.97	12.03

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit*

[Money figures in thousands of dollars]

Distribution	1916	1917 ²⁸	1918	1919	1920	1921
Number of returns ²⁹	²² 429,401	1,832,132	4,425,114	5,332,760	7,259,944	6,662,176
Sources of income: ³⁰						
Salaries, wages, commissions, etc. ³¹	1,851,277	3,648,438	8,267,392	10,755,693	¹⁴ 15,322,873	13,813,169
Business profit ³²		2,865,413	3,124,355	3,877,550	¹⁴ 3,215,555	2,366,319
Partnership profit ³³		775,087	1,214,914	1,831,430	¹⁴ 1,706,229	1,341,186
Profit from sale of real estate, stocks, bonds, etc.	2,637,475	318,171	291,186	999,364	1,020,543	462,859
Rents and royalties profit	643,803	684,343	975,680	1,019,094	1,047,424	1,177,958
Dividends ³⁴	2,136,469	2,848,842	2,468,749	2,453,775	2,735,846	2,476,952
Income from fiduciaries ³⁵	379,795		(⁴⁰)	(⁴⁰)	(⁴⁰)	(⁴⁰)
Partially tax-exempt interest on Government obligations ³⁶		936,715	(⁴¹)	63,377	61,550	46,994
Interest and other income ³⁷	701,084		1,403,486	1,437,402	¹⁴ 1,580,250	1,643,344
Total income	8,349,902	12,077,009	17,745,761	22,437,686	26,690,270	23,328,782
Deductions: ³⁸						
Net loss from sale of real estate, stocks, bonds, etc.	(⁴²)	(⁴²)	(⁴²)	(⁴²)	(⁴²)	(⁴²)
Net loss from business ³²	(⁴²)	(⁴²)	(⁴²)	(⁴²)	(⁴²)	(⁴²)
Net loss from partnership ³³	(⁴²)	(⁴²)	(⁴²)	(⁴²)	(⁴²)	(⁴²)
Interest paid	(⁴²)	(⁴²)	(⁴²)	(⁴²)	(⁴²)	(⁴²)
Taxes paid		245,080	(⁴²)	(⁴²)	387,290	(⁴²)
Contributions ³⁸		885,763	1,821,122	2,578,194	2,567,351	3,751,569
Other deductions ³⁹	2,051,324					
Total deductions	2,051,324	1,130,843	1,821,122	2,578,194	2,954,641	3,751,569
Net income	6,298,578	10,946,166	15,924,639	19,859,491	23,735,629	19,577,213

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1922	1923 ¹⁴	1924	1925	1926	1927
Number of returns ²⁹	6,787,481	7,698,321	7,369,788	4,171,051	4,138,092	4,101,547
Sources of income: ³⁰						
Salaries, wages, commissions, etc. ³¹	13,693,993	14,195,356	13,617,663	9,742,160	9,994,315	10,218,450
Business profit ³²	2,839,771	4,722,766	4,755,483	3,688,804	3,572,895	3,287,421
Partnership profit ³³	1,427,127	1,676,409	1,810,014	1,827,025	1,732,581	1,755,145
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain.....	742,104	863,107	1,124,566	1,991,659	1,465,625	1,813,396
Capital net gain from sales of assets held more than 2 years ⁴³	249,248	305,394	389,148	940,569	912,917	1,081,186
Rents and royalties profit.....	1,224,929	1,814,126	2,009,716	1,471,332	1,450,760	1,302,276
Dividends ³⁴	2,664,219	3,119,829	3,250,914	3,464,625	4,011,590	4,254,829
Income from fiduciaries ³⁵	257,928	329,124	310,144	305,806	333,365	421,481
Partially tax-exempt interest on Government obliga- tions ³⁶	33,989	43,711	29,645	25,651	36,782	47,479
Other taxable interest.....	1,738,601	2,177,771	2,281,703	1,814,402	1,936,604	1,675,916
Other income ³⁷						350,981
Total income.....	24,871,908	29,247,593	29,578,997	25,272,035	25,447,436	26,208,561
Deductions: ³⁸						
Net loss from sales of real estate, stocks, bonds, etc.....	(42)	(42)	(42)	(42)	178,216	227,879
Capital net loss ⁴⁴			(42)	(42)	(42)	(42)
Net loss from business ³²	(42)	(42)	(42)	(42)	(42)	(42)
Net loss from partnership ³³						
Interest paid.....	(42)	(42)	(42)	(42)	(42)	(42)
Taxes paid ⁴⁵	425,218	534,797	533,168	441,590	484,205	800,806
Contributions ³⁹						507,705
Other deductions ³⁹	3,110,478	3,935,330	3,389,675	2,935,868	2,826,509	2,127,079
Total deductions.....	3,535,696	4,470,127	3,922,843	3,377,458	3,488,930	3,663,470
Net income.....	21,336,213	24,777,466	25,656,153	21,894,576	21,958,506	22,545,091

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1928		1929		1930	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income ¹⁴	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns ²²	4,070,851	72,829	4,044,327	92,545	3,707,509	144,867
Sources of income: ²⁰						
Salaries, wages, commissions, etc. ²¹	10,862,331	82,193	11,173,068	199,654	9,921,952	283,727
Business profit	3,243,955	32,811	3,327,989	58,413	2,628,057	69,697
Partnership profit ²³	1,929,520	16,631	1,846,431	49,533	1,089,646	57,260
Profit from sales of real estate, stocks, bonds, etc., other than taxed as capital net gain	2,928,142	53,584	2,335,898	85,265	636,738	
Capital net gain from sales of assets held more than 2 years ²⁴	1,879,780	274	2,346,704	1,426	556,392	68,135
Rents and royalties profit	1,164,518	67,071	1,278,757	79,984	974,325	103,460
Dividends ²⁴	4,350,979	88,984	4,783,240	297,726	4,197,304	434,988
Income from fiduciaries ²⁵	443,998	17,577	508,221	12,209	429,459	19,843
Partially tax-exempt interest on Government obligations ²⁶	40,553	1,763	40,184	2,864	38,134	5,738
Other taxable interest	1,841,818		1,908,030		1,608,434	
Other income ²⁷	302,040	59,760	296,235	115,177	¹⁴ 239,004	161,536
Total income	28,987,634	420,649	29,844,758	902,251	¹⁴ 22,319,446	1,204,383
Deductions: ²⁰						
Net loss from sale of real estate, stocks, bonds, etc.	171,743	144,561				
Capital net loss ¹⁴	(⁴²)	(⁴²)	994,665	838,984	1,232,776	1,307,143
Net loss from business	(⁴²)	(⁴²)	(¹²)	(⁴²)	172,538	570,023
Net loss from partnership ²³						
Interest paid ⁴⁵	1,180,267	(⁴²)	1,360,180	(⁴²)	(⁴²)	(⁴²)
Taxes paid ⁴⁵	762,967	125,990	818,191	156,054		31,536
Contributions ²⁸	532,886	8,465	527,093	13,016	¹⁴ 417,771	16,630
Other deductions ²⁹	1,113,445	640,847	1,343,894	919,327	¹⁴ 2,377,726	818,503
Total deductions	3,761,308	919,862	5,044,023	1,927,381	¹⁴ 4,200,811	2,743,835
Net income or deficit	25,226,327	²⁶ 499,213	24,800,736	²⁶ 1,025,130	18,118,635	²⁶ 1,639,452

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1931		1932		1933	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns ²⁹	3,225,924	184,583	3,877,430	206,293	3,723,558	168,449
Sources of income: ³⁰						
Salaries, wages, commissions, etc. ³¹	8,325,162	305,684	8,136,717	219,716	7,390,356	174,581
Business profit.....	1,889,759	73,186	1,294,952	54,880	1,402,923	51,137
Partnership profit ³²	729,523	47,754	482,863	28,612	603,725	31,000
Profit from sales of real estate, stocks, bonds, etc., other than taxed as capital net gain.....	301,664		112,814		419,591	
Capital net gain from sales of assets held more than 2 years ⁴³	169,949	29,573	50,074	20,602	133,616	67,470
Rents and royalties profit.....	770,764	117,059	529,989	105,609	447,883	83,675
Dividends ³⁴	3,113,861	485,616	1,972,133	216,544	1,559,046	152,361
Income from fiduciaries ³⁵	369,140	29,438	310,949	18,843	276,067	19,846
Partially tax-exempt interest on Government obligations ³⁶	25,325	5,138	29,188	4,235	31,689	4,420
Other taxable interest.....	1,337,606		1,141,799	131,993	961,732	107,904
Other income ³⁷	235,696	206,302	330,602	30,559	167,197	33,423
Total income.....	17,268,451	1,299,750	14,392,080	831,592	13,393,825	725,817
Deductions: ³⁸						
Net loss from sale of real estate, stocks, bonds, etc.....	1,160,765	1,818,724	375,445	835,280	365,782	773,899
Capital net loss ⁴⁴						
Net loss from business.....	134,685	590,123	112,659	519,340	61,985	181,099
Net loss from partnership ³³					30,435	68,850
Interest paid ⁴⁵	(⁴²)	(⁴²)	(⁴²)	(⁴²)	507,520	135,232
Taxes paid ⁴⁵		197,133		177,758	506,258	171,387
Contributions ³⁸	328,300	25,629	304,009	12,651	252,251	29,664
Other deductions ³⁹	2,039,705	605,019	1,944,057	767,486	660,956	507,017
Total deductions.....	3,663,455	3,236,628	14,736,171	2,312,514	2,385,187	1,867,148
Net income or deficit.....	13,604,996	1,936,878	11,655,909	1,480,922	11,008,638	1,141,331

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1934		1935		1936	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns ²²	4,094,420	104,170	4,575,012	94,609	5,413,499	73,272
Sources of income: ³⁰						
Salaries, wages, commissions, etc. ³¹	8,600,455	80,415	9,900,578	71,670	11,661,274	57,036
Business profit	1,716,842	30,808	1,855,019	25,688	2,374,258	22,729
Partnership profit ³³	631,915	12,137	739,822	9,514	1,022,288	9,450
Net capital gain ⁴⁶	211,319	17,746	509,714	20,409	973,796	22,497
Rents and royalties profit	509,844	59,225	572,060	51,121	685,063	42,091
Dividends ³⁴	1,965,670	75,078	2,234,727	53,608	3,173,844	54,156
Income from fiduciaries ³⁵	288,730	8,552	328,978	6,874	826,184	8,738
Partially tax-exempt interest on Government obligations ³⁶	38,044	2,224	43,820	2,319	43,627	1,322
Other taxable interest	909,231	45,235	900,501	32,985	887,684	22,017
Other income ³⁷	220,910	12,635	231,286	14,465	240,357	8,493
Total income	15,092,960	344,055	17,316,505	288,653	21,888,373	248,530
Deductions: ³⁰						
Net loss from business	63,885	130,522	67,453	116,068	79,520	90,070
Net loss from partnership ³³	29,004	42,943	23,876	35,601	21,307	28,190
Net capital loss ⁴⁶	183,762	27,274	145,728	21,616	129,704	14,845
Interest paid ⁴⁵	517,217	88,538	503,730	67,924	544,869	48,189
Taxes paid ⁴⁵	541,191	64,143	596,559	48,415	698,609	38,850
Contributions ³⁸	272,822	6,994	305,155	4,998	385,838	3,753
Other deductions ³⁹	688,277	396,499	764,191	375,384	788,416	311,263
Total deductions	2,296,158	756,914	2,406,693	670,006	2,648,263	535,161
Net income or deficit	12,796,802	²⁶ 412,859	14,909,812	²⁶ 381,353	19,240,110	²⁶ 286,632

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1937		1938		1939	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income
Number of returns ²⁹	6,350,148	83,904	6,203,657	100,233	7,633,199	82,461
Sources of income: ³⁰						
Salaries, wages, commissions, etc. ³¹	14,148,510	57,386	13,240,991	65,825	16,440,923	49,677
Business profit	2,493,426	23,421	2,349,344	25,954	2,698,217	13,693
Partnership profit ³³	1,139,301	10,885	1,053,673	13,533	1,246,633	10,385
Net capital gain ⁴⁶	434,114	16,947				
Net short-term capital gain in total income ⁴⁷			152,108	7,781	168,397	6,152
Net long-term capital gain ⁴⁸			324,795	6,443	229,458	6,301
Net gain from sales of property other than capital assets ⁴⁹			22,607	1,526	28,504	1,607
Rents and royalties profit	758,444	40,146	769,687	41,601	812,447	34,218
Dividends ³⁴	3,514,293	60,440	2,372,459	89,424	2,801,988	63,093
Income from fiduciaries ³⁵	830,772	10,295	646,258	19,291	710,462	12,985
Partially tax-exempt interest on Government obligations ³⁶	47,955	1,563	46,065	2,373	51,740	1,698
Other taxable interest	862,349	21,343	844,443	32,034	864,095	22,148
Other income ³⁷	224,935	7,968	233,019	12,983	337,785	6,733
Total income	24,454,099	250,394	22,055,449	318,769	26,390,649	228,690
Deductions: ³⁰						
Net loss from business	97,940	124,159	99,263	142,717	100,895	122,076
Net loss from partnership ³³	29,011	40,034	30,662	37,800	28,385	28,396
Net capital loss ⁴⁶	264,192	28,695				
Net long-term capital loss ⁴⁸			395,779	192,220	316,915	151,049
Net loss from sales of property other than capital assets ⁴⁹			21,805	21,427	27,349	27,755
Interest paid ⁴⁵	560,997	44,601	509,093	48,049	548,877	33,804
Taxes paid ⁴⁵	837,272	37,618	816,381	44,779	882,390	34,196
Contributions ³⁸	440,010	4,919	407,419	6,560	494,789	4,112
Losses from fire, storm, etc. ⁵⁰					18,635	7,593
Bad debts ⁵¹	797,055	278,886	674,562	179,374	81,887	45,107
Other deductions ⁵²					446,393	58,927
Amount distributable to beneficiaries ⁵²	189,048		203,112		252,264	
Total deductions	3,215,525	558,912	3,158,076	672,925	3,198,778	513,016
Net income or deficit	21,238,574	³⁶ 308,518	18,897,374	³⁶ 354,156	23,191,871	³⁶ 284,327

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1940		1941		1942	
	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income
Number of returns ²⁹	14,665,462	112,697	25,854,973	99,828	36,537,593	163,136
Sources of income: ³⁰						
Salaries, wages, commissions, etc. ³¹	27,653,985	53,276	47,082,403	57,382	65,557,995	59,296
Business profit	4,156,570	16,742	6,455,957	18,861	9,286,126	23,468
Partnership profit ³²	1,557,741	10,259	2,292,262	12,577	3,502,219	7,181
Net short-term capital gain in total income ⁴⁷	122,372	4,540	136,083	4,501		
Net long-term capital gain ⁴⁸	271,380	4,642	369,394	4,333		
Net gain from sales of capital assets ⁵³					361,915	6,766
Net gain from sales of property other than capital assets ⁴⁹	41,450	2,373	68,339	2,417	62,554	839
Rents and royalties profit ⁵⁴	1,194,134	35,813	1,738,897	31,598	1,956,567	33,449
Dividends ⁵⁴	3,268,441	68,537	3,602,753	86,362	3,099,138	23,928
Income from fiduciaries ⁵⁵	768,037	13,564	769,885	14,548	777,677	4,970
Interest on Government obligations:						
Partially tax-exempt ³⁶	80,459	1,260	107,639	2,076	85,748	685
Taxable ⁵⁵			16,069	31	44,987	595
Other taxable interest	992,492	21,155	987,812	19,991	917,013	13,066
Dividends on share accounts in Federal savings and loan associations ⁴⁶	754,511	7,423	5,057		18,681	44
Annuities ⁴⁷			161,850	2,157	138,550	2,362
Other income ³⁷			747,437	7,199	639,701	4,839
Total income	40,861,570	239,583	64,541,837	264,032	86,448,871	181,486
Deductions: ³⁰						
Net loss from business	132,165	127,579	123,851	104,033	181,850	125,349
Net loss from partnership ³³	29,050	25,463	32,182	24,173	38,343	18,474
Net long-term capital loss ⁴⁸	386,181	175,547	702,256	203,165		
Net loss from sales of capital assets ⁵³					244,420	12,192
Net loss from sales of property other than capital assets ⁴⁹	38,118	33,087	61,833	35,281	82,924	40,104
Net loss from rents and royalties ⁵⁴	(⁴⁴)	(⁴²)	78,404	10,288	99,018	10,097
Interest paid ⁴⁵	720,073	30,899	931,578	24,151	1,149,354	18,609
Taxes paid ⁴⁵	1,255,834	33,237	1,641,395	30,329	2,121,137	27,131
Contributions ⁴⁸	734,645	5,347	996,826	5,361	1,445,260	4,884
Medical and dental expenses ⁴⁸					651,255	5,126
Losses from fire, storm, etc. ⁵⁰	30,516	9,005	56,935	12,639	112,839	20,291
Bad debts ⁵¹	92,457	45,585	123,312	54,539	162,649	31,233
Other deductions ³⁹	617,333	65,219	643,103	52,095	1,061,856	66,593
Amount distributable to beneficiaries ⁵²	236,653		282,136		208,605	
Total deductions	4,273,025	550,968	5,673,812	556,055	7,559,509	380,084
Net income or deficit	36,588,546	²⁶ 311,385	58,868,025	²⁶ 292,023	78,889,362	²⁶ 198,598

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1943		1944		
	Individual returns and taxable fiduciary returns, with net income	Individual returns and taxable fiduciary returns, with no net income	Individual returns with adjusted gross income		Individual returns with no adjusted gross income ⁴
			With standard deduction ⁵⁹	With itemized deductions ⁶⁰	
Number of returns ²⁹	43,602,456	216,738	38,683,120	8,236,470	191,905
Sources of income: ³⁰					
Salaries, wages, commissions ³¹	82,713,697	40,975	70,879,319	20,215,762	29,666
Dividends ³⁴	3,069,684	35,546			
Interest on Government obligations:					
Partially tax-exempt ³⁶	84,750	1,023	1,033,372	2,877,738	12,620
Taxable ⁵⁵	76,283	1,042			
Other taxable interest	796,548	11,089			
Annuities ⁵⁷	125,113	1,716	79,486	100,857	1,060
Income from fiduciaries ³⁵	833,801	5,593	233,627	686,619	2,635
Business profit ³²	11,063,695	22,813	7,686,181	4,400,137	12,909
Business loss ³²	(See deductions)		134,671	165,182	235,386
Partnership profit ³³	5,137,596	15,265	2,537,455	3,229,240	5,713
Partnership loss ³³	(See deductions)		20,636	35,991	29,763
Net gain from sales of capital assets ⁵³	882,394	10,136	404,920	722,526	14,570
Net loss from sales of capital assets ⁵³	(See deductions)		79,064	133,674	11,664
Net gain from sales of property <i>other than</i> capital assets ⁴⁹	77,699	721	39,085	25,273	2,156
Net loss from sales of property <i>other than</i> capital assets ⁴⁹	(See deductions)		21,612	51,613	56,391
Rents and royalties profit	1,845,005	34,839	821,465	940,759	10,165
Rents and royalties loss	(See deductions)		76,519	80,291	11,496
Other income ³⁷	591,223	1,628	388,433	211,735	3,434
Total income	107,298,090	182,386			
Adjusted gross income or deficit			83,770,841	32,943,895	²⁶ 249,771
Deductions: ⁵⁰					
Net loss from business	214,467	159,379			
Net loss from partnership ³³	41,715	18,803			
Net loss from sales of capital assets ⁵³	192,646	10,505			
Net loss from sales of property <i>other than</i> capital assets ⁴⁹	75,132	48,841			
Net loss from rents and royalties	156,803	12,444			
Interest paid ⁴⁵	1,047,170	18,431		709,147	2,026
Taxes paid ⁴⁵	2,125,601	21,578		1,174,521	3,302
Contributions ⁵⁸	1,830,363	5,643		1,256,750	1,198
Medical, dental, etc., expenses ⁵⁸	785,047	14,526		801,363	1,398
Losses from fire, storm, etc. ⁵⁰	118,355	21,615		178,742	(⁶¹)
Other deductions ⁵⁹	878,589	68,945		709,190	516
Amount distributable to beneficiaries ⁵²	246,576	8,022			
Total deductions	7,712,462	408,732		4,829,713	8,663
Net income or deficit	99,585,627	²⁶ 226,346		⁶² 28,114,182	²⁶ 258,434

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1945			1946		
	Individual returns with adjusted gross income		Individual returns with no adjusted gross income ⁴	Individual returns with adjusted gross income		Individual returns with no adjusted gross income ⁴
	With standard deduction ⁵⁹	With itemized deductions ⁶⁰		With standard deduction ⁵⁹	With itemized deductions ⁶⁰	
Number of returns ⁵⁹	41,454,193	8,296,798	181,792	44,063,368	8,537,102	216,077
Sources of income: ³⁰						
Salaries, wages, commissions ³¹	70,520,489	21,137,730	41,580	75,316,613	23,827,461	29,585
Dividends ³⁴				883,315	2,787,272	3,270
Interest ⁶³	1,036,875	2,869,150	18,625	413,071	651,148	2,843
Annuities ⁵⁷	95,553	99,132	(⁶¹) 113,277	113,277	118,032	825
Income from fiduciaries ³⁵	242,628	702,966	(⁶¹) 283,910	283,910	822,224	1,529
Business profit ³²	8,173,962	4,398,060	11,462	11,109,241	4,895,081	7,005
Business loss ³²	168,145	181,973	290,074	221,591	221,315	248,514
Partnership profit ³³	3,284,350	3,911,534	12,862	3,925,135	4,157,962	2,558
Partnership loss ³³	35,592	50,911	62,445	53,771	54,783	29,254
Net gain from sales of capital assets ⁶⁵	833,190	1,442,511	32,332	1,439,460	1,856,757	22,344
Net loss from sales of capital assets ⁶⁵	77,276	104,393	11,856	96,788	136,368	16,974
Net gain from sales of property other than capital assets ⁶⁹	34,508	29,414	3,903	76,589	44,795	1,295
Net loss from sales of property other than capital assets ⁶⁹	21,316	48,647	57,169	26,490	40,781	25,131
Rents and royalties profit	852,489	905,642	13,321	948,001	955,725	8,668
Rents and royalties loss	91,539	84,453	13,745	95,449	96,821	9,251
Other income ³⁷	373,953	221,233	4,872	499,748	249,345	1,997
Adjusted gross income or deficit	85,054,139	35,246,992	²⁶ 292,472	94,514,270	39,815,736	²⁶ 247,206
Deductions: ³⁰						
Interest paid ⁴⁵		694,782	2,098		738,364	662
Taxes paid ⁴⁵		1,245,603	3,777		1,324,609	1,846
Contributions ³⁸		1,448,208	1,803		1,638,151	831
Medical, dental, etc., expenses ⁵⁸		932,956	2,820		1,098,326	1,405
Losses from fire, storm, etc. ⁵⁹		152,476	797		178,096	1,247
Other deductions ⁵⁹		1,051,477	1,748		1,300,137	6,025
Total deductions		5,525,492	13,044		6,277,683	12,015
Net income or deficit		⁶² 29,721,500	²⁶ 305,516		⁶² 33,538,052	²⁶ 259,221

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1947		
	Individual returns with adjusted gross income		Individual returns with no adjusted gross income ⁴
	With standard deduction ⁵⁹	With itemized deductions ⁶⁰	
Number of returns ³⁰	44,697,901	10,102,035	299,072
Sources of income: ³⁰			
Salaries, wages, commissions ³¹	84,697,535	30,039,136	67,076
Dividends ³⁴	937,513	3,340,858	16,819
Interest ⁶¹	431,131	684,127	10,156
Annuities ⁵⁷	103,011	123,319	502
Income from fiduciaries ³⁵	278,920	948,362	3,399
Business profit ³²	11,276,285	5,094,206	10,078
Business loss ³²	270,103	248,995	519,812
Partnership profit ³³	4,171,060	4,060,725	16,797
Partnership loss ³³	67,883	84,273	143,121
Net gain from sales of capital assets ⁵³	1,040,012	1,370,090	42,195
Net loss from sales of capital assets ⁵³	111,261	168,053	18,281
Net gain from sales of property <i>other</i> than capital assets ⁴⁹	57,458	39,663	4,013
Net loss from sales of property <i>other</i> than capital assets ⁴⁹	30,588	36,415	56,080
Rents and royalties profit.....	1,064,993	1,136,097	26,579
Rents and royalties loss.....	109,796	117,144	23,845
Other income ³⁷	405,576	239,718	4,332
Adjusted gross income or deficit.....	103,873,862	46,421,413	³⁶ 559,193
Deductions: ³⁰			
Interest paid ⁴⁵		913,922	4,286
Taxes paid ⁴⁵		1,625,601	5,954
Contributions ³⁸		1,969,641	3,939
Medical, dental, etc., expenses ⁵⁸		1,394,818	3,307
Losses from fire, storm, etc. ⁵⁰		250,426	3,449
Other deductions ³⁹		1,633,553	4,746
Total deductions.....		7,787,962	25,682
Net income or deficit.....		⁶² 38,633,453	³⁶ 584,875

For footnotes, see pp. 241-245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁶⁴	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁶⁴
United States ⁶⁵				Alabama		
Individual returns and taxable fiduciary returns with net income:						
1938.....	6,203,657	18,897,374	765,218	39,261	116,163	2,715
1939.....	7,633,199	23,191,871	928,394	49,243	150,021	3,789
1940.....	14,665,462	36,588,546	1,495,930	99,990	248,276	7,774
1941.....	25,854,973	58,868,025	3,905,625	209,344	472,168	28,323
1942.....	36,537,593	78,889,362	⁶⁶ 8,926,712	384,860	807,380	⁶⁶ 77,356
1943.....	43,556,649	99,482,206	⁶⁶ 14,587,669	524,821	1,027,404	⁶⁶ 123,504
			²⁰ 17,121,265			²⁰ 147,261
Individual returns with ad- justed gross income:						
1944.....	46,919,590	116,406,018	16,034,025	572,002	1,185,411	130,232
1945.....	49,769,196	120,183,733	17,005,431	605,871	1,210,859	134,976
1946.....	52,579,956	134,232,475	16,062,353	609,799	1,322,550	129,357
1947.....	54,809,740	150,326,429	18,084,485	643,182	1,523,984	147,828
Alaska				Arizona		
Individual returns and tax- able fiduciary returns with net income:						
1938.....	(⁶⁷)	(⁶⁷)	(⁶⁷)	20,532	56,564	1,048
1939.....	6,982	17,669	308	26,073	69,348	1,290
1940.....	13,956	31,382	553	42,932	101,476	2,207
1941.....	25,702	53,281	2,420	76,101	168,460	8,940
1942.....	39,159	100,516	⁶⁶ 13,267	132,647	284,079	⁶⁶ 31,428
1943.....	(⁶⁷)	(⁶⁷)	(⁶⁷)	162,021	347,733	⁶⁶ 48,639
Individual returns with ad- justed gross income:						
1944.....	(⁶⁷)	(⁶⁷)	(⁶⁷)	160,413	384,422	48,930
1945.....	(⁶⁷)	(⁶⁷)	(⁶⁷)	184,246	426,052	55,000
1946.....	(⁶⁷)	(⁶⁷)	(⁶⁷)	201,375	490,704	51,844
1947.....	(⁶⁷)	(⁶⁷)	(⁶⁷)	215,898	564,075	59,622
Arkansas				California		
Individual returns and taxable fiduciary returns with net income:						
1938.....	19,720	63,377	1,577	526,593	1,585,720	60,127
1939.....	23,203	75,669	1,902	631,218	1,892,885	60,313
1940.....	49,608	124,787	3,502	1,205,853	2,911,718	95,024
1941.....	99,264	239,990	16,480	2,056,686	4,602,200	296,062
1942.....	186,631	383,152	⁶⁶ 38,519	2,836,783	6,303,059	⁶⁶ 771,916
1943.....	255,559	470,197	⁶⁶ 55,614	3,582,800	8,897,147	⁶⁶ 1,478,665
			²⁰ 67,247			²⁰ 1,725,530
Individual returns with ad- justed gross income:						
1944.....	294,518	581,338	65,437	3,935,568	10,649,860	1,544,444
1945.....	310,517	592,339	68,215	4,083,251	10,989,863	1,764,266
1946.....	317,400	671,122	68,731	4,382,029	12,420,324	1,668,791
1947.....	330,597	758,538	72,768	4,536,857	13,248,199	1,744,077

For footnotes, see pp. 241-245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁶⁴	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁶⁴
Colorado				Connecticut		
Individual returns and taxable fiduciary returns with net income:						
1938	42,132	130,642	5,783	132,395	409,629	20,904
1939	55,274	164,978	6,134	167,869	527,467	27,684
1940	109,226	266,828	9,066	331,727	855,452	45,539
1941	178,629	387,202	23,909	591,604	1,404,359	110,590
1942	280,742	586,460	⁶⁶ 66,622	738,943	1,841,778	⁶⁶ 254,040
1943	336,172	736,507	⁶⁶ 102,802	807,224	2,069,610	⁶⁶ 349,464
			²⁰ 121,395			²⁰ 415,706
Individual returns with ad- justed gross income:						
1944	350,109	824,968	110,086	822,010	2,325,383	364,464
1945	403,785	949,265	131,725	837,399	2,178,897	341,245
1946	439,460	1,062,470	124,269	904,255	2,409,761	317,098
1947	491,025	1,285,366	150,660	924,812	2,683,657	358,789
Delaware				District of Columbia		
Individual returns and taxable fiduciary returns with net income:						
1938	17,061	85,395	14,339	113,869	321,128	9,696
1939	20,658	118,686	28,064	115,081	346,905	10,655
1940	38,422	156,874	32,987	162,095	428,901	16,132
1941	64,330	196,183	37,654	250,954	597,870	45,523
1942	94,520	243,699	⁶⁶ 43,530	363,637	805,241	⁶⁶ 106,499
1943	96,100	266,765	⁶⁶ 58,062	354,247	838,869	⁶⁶ 139,366
			²⁰ 68,522			²⁰ 165,439
Individual returns with ad- justed gross income:						
1944	118,873	339,264	68,106	373,654	956,456	151,273
1945	107,709	299,012	62,637	386,412	993,047	158,284
1946	122,107	369,826	66,868	418,468	1,153,335	153,100
1947	126,584	402,502	73,909	431,551	1,276,150	167,712
Florida				Georgia		
Individual returns and taxable fiduciary returns with net income:						
1938	56,401	218,938	16,005	58,309	194,543	6,904
1939	71,514	264,895	17,521	69,914	237,107	8,581
1940	139,786	400,773	27,896	129,411	360,654	14,633
1941	239,019	603,598	54,299	256,867	604,988	41,700
1942	406,036	872,941	⁶⁶ 106,706	415,774	878,950	⁶⁶ 100,825
1943	547,658	1,235,962	⁶⁶ 192,827	616,960	1,216,877	⁶⁶ 158,764
			²⁰ 224,113			²⁰ 187,348
Individual returns with ad- justed gross income:						
1944	619,844	1,534,019	222,794	682,269	1,421,316	177,956
1945	690,505	1,669,373	256,002	751,585	1,546,107	186,806
1946	721,943	1,925,713	252,429	758,773	1,794,224	192,835
1947	773,670	1,979,727	233,665	762,366	1,834,569	203,838

For footnotes, see pp. 241-245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ^a 1938-43; ad- justed gross income ^a 1944-47	Tax ^a	Number of returns	Net income ^b 1938-43; ad- justed gross income ^b 1944-47	Tax ^a
Hawaii				Idaho		
Individual returns and taxable fiduciary returns with net income:						
1938.....	19,048	62,684	2,632	13,245	34,271	442
1939.....	22,873	73,190	2,591	16,917	41,983	623
1940.....	42,952	110,279	4,534	43,430	83,678	1,138
1941.....	99,426	222,663	13,356	74,915	152,923	5,940
1942.....	164,583	419,956	⁶⁶ 51,292	121,153	243,944	⁶⁶ 24,187
1943.....	155,834	420,058	⁶⁶ 72,866 ²⁰ 86,130	153,338	321,552	⁶⁶ 37,278 ²⁰ 45,742
Individual returns with ad- justed gross income:						
1944.....	172,862	476,099	72,651	163,667	351,087	37,034
1945.....	190,431	522,070	84,330	180,678	376,559	41,488
1946.....	191,218	477,568	53,168	192,884	443,830	41,454
1947.....	206,054	585,771	69,937	208,128	486,631	49,056
Illinois				Indiana		
Individual returns and taxable fiduciary returns with net income:						
1938.....	498,614	1,626,760	69,737	122,018	344,431	10,243
1939.....	614,599	1,988,296	81,396	156,404	448,824	14,782
1940.....	1,272,565	3,315,370	134,254	352,182	813,412	24,227
1941.....	2,081,848	4,871,224	345,082	683,411	1,472,442	76,461
1942.....	2,723,405	5,944,257	⁶⁶ 692,848	1,002,578	2,053,094	⁶⁶ 190,217
1943.....	3,095,347	7,330,077	⁶⁶ 1,138,887 ²⁰ 1,336,093	1,187,837	2,642,560	⁶⁶ 343,939 ²⁰ 401,902
Individual returns with ad- justed gross income:						
1944.....	3,281,341	8,702,045	1,297,781	1,294,198	3,144,033	402,950
1945.....	3,471,774	9,026,694	1,359,845	1,338,572	3,160,005	404,739
1946.....	3,711,882	10,314,057	1,342,554	1,426,205	3,459,664	372,151
1947.....	3,871,396	11,839,400	1,578,607	1,489,451	3,970,316	446,091
Iowa				Kansas		
Individual returns and taxable fiduciary returns with net income:						
1938.....	75,514	191,017	3,498	52,027	133,806	2,658
1939.....	95,830	241,287	4,695	60,527	157,366	2,962
1940.....	252,638	477,609	8,501	129,473	266,464	5,266
1941.....	432,255	803,533	30,208	255,045	520,241	23,909
1942.....	638,552	1,244,655	⁶⁶ 109,457	444,936	867,304	⁶⁶ 78,483
1943.....	748,883	1,495,674	⁶⁶ 175,680 ²⁰ 205,997	526,652	1,104,144	⁶⁶ 137,093 ²⁰ 161,208
Individual returns with ad- justed gross income:						
1944.....	782,428	1,663,934	190,061	608,969	1,360,382	163,259
1945.....	837,040	1,775,146	209,777	638,076	1,348,436	165,636
1946.....	916,945	2,153,414	216,778	637,397	1,502,964	156,244
1947.....	948,755	2,573,459	284,944	677,835	1,829,340	204,776

For footnotes, see pp. 241-245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁴	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁴
	Kentucky			Louisiana		
Individual returns and taxable fiduciary returns with net income:						
1938.....	53,701	159,636	4,530	59,127	192,258	6,513
1939.....	64,748	185,601	4,905	70,752	228,246	7,304
1940.....	131,909	321,065	9,175	128,202	324,676	11,162
1941.....	262,107	567,446	28,998	230,930	525,798	34,083
1942.....	413,714	823,624	⁶⁶ 72,980	380,000	734,200	⁶⁶ 84,800
1943.....	539,761	1,168,163	⁶⁶ 161,893 ²⁰ 189,026	547,907	1,119,693	⁶⁶ 147,135 ²⁰ 172,324
Individual returns with ad- justed gross income:						
1944.....	602,755	1,228,999	134,683	603,200	1,318,078	167,444
1945.....	636,487	1,294,558	145,151	635,463	1,360,598	171,090
1946.....	670,579	1,453,125	144,358	639,996	1,485,655	159,774
1947.....	726,498	1,754,365	178,268	663,422	1,662,196	179,684
	Maine			Maryland		
Individual returns and taxable fiduciary returns with net income:						
1938.....	27,001	97,912	8,059	135,800	423,888	15,225
1939.....	32,296	96,704	3,670	161,367	516,644	18,565
1940.....	70,776	157,545	5,689	285,629	723,501	28,290
1941.....	142,619	292,822	15,095	508,679	1,211,128	81,415
1942.....	227,041	445,089	⁶⁶ 43,338	716,430	1,618,930	⁶⁶ 186,169
1943.....	262,353	559,376	⁶⁶ 67,630 ²⁰ 78,117	841,827	1,962,755	⁶⁶ 288,615 ²⁰ 339,481
Individual returns with ad- justed gross income:						
1944.....	288,359	608,188	69,985	867,185	2,211,779	310,888
1945.....	311,807	618,253	72,621	873,857	2,148,457	301,693
1946.....	326,599	670,226	64,681	918,281	2,412,911	280,951
1947.....	344,861	746,701	71,607	960,602	2,694,318	314,292
	Massachusetts			Michigan		
Individual returns and taxable fiduciary returns with net income:						
1938.....	302,590	868,958	28,746	275,425	807,130	29,512
1939.....	378,791	1,141,825	42,412	374,013	1,046,909	40,142
1940.....	670,697	1,711,247	68,768	762,766	1,953,151	78,566
1941.....	1,177,572	2,596,823	171,174	1,371,278	3,369,744	220,616
1942.....	1,515,858	3,247,461	⁶⁶ 369,519	1,785,117	4,461,566	⁶⁶ 547,734
1943.....	1,724,818	3,915,863	⁶⁶ 580,528 ²⁰ 683,786	2,041,832	5,485,135	⁶⁶ 860,385 ²⁰ 1,011,239
Individual returns with ad- justed gross income:						
1944.....	1,784,053	4,466,782	624,664	2,215,631	6,237,693	909,432
1945.....	1,858,647	4,594,761	665,426	2,273,787	5,748,698	804,959
1946.....	1,998,784	5,008,564	599,115	2,444,609	6,332,542	712,855
1947.....	2,040,169	5,324,044	639,978	2,707,237	7,380,259	837,662

For footnotes, see pp. 241-245.

TABLE 19. *Individual returns and taxable fiduciary returns with net income 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax* Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ^{6a}	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ^{6a}
	Minnesota			Mississippi		
Individual returns and taxable fiduciary returns with net income:						
1938	108,506	299,992	8,870	19,881	57,872	1,138
1939	131,798	364,388	11,121	24,269	73,096	1,548
1940	303,934	647,370	17,743	47,732	117,403	2,844
1941	510,632	1,044,556	51,947	92,262	224,439	14,693
1942	719,251	1,359,158	⁶⁶ 122,357	165,731	346,881	⁶⁶ 37,410
1943	873,639	1,736,311	⁶⁶ 210,693	223,706	430,315	⁶⁶ 54,570
			²⁰ 244,595			²⁰ 67,654
Individual returns with ad- justed gross income:						
1944	897,451	1,890,787	237,630	261,609	523,396	59,698
1945	992,060	2,146,778	273,639	298,510	570,868	63,495
1946	1,080,195	2,448,952	257,035	288,542	602,284	58,709
1947	1,113,143	2,936,788	321,326	293,580	673,561	66,656
	Missouri			Montana		
Individual returns and taxable fiduciary returns with net income:						
1938	144,996	452,816	18,766	28,037	71,827	1,020
1939	168,793	525,689	20,423	36,277	94,463	1,456
1940	329,338	801,641	31,845	65,985	145,148	2,474
1941	593,756	1,343,747	87,271	105,770	226,276	9,729
1942	898,520	1,843,671	⁶⁶ 197,961	150,523	310,491	⁶⁶ 32,110
1943	1,105,416	2,296,333	⁶⁶ 309,593	163,443	358,241	⁶⁶ 44,143
			²⁰ 362,203			²⁰ 53,722
Individual returns with ad- justed gross income:						
1944	1,199,251	2,723,663	357,419	167,008	373,608	43,542
1945	1,308,035	2,820,759	378,768	185,907	409,214	48,520
1946	1,342,278	3,217,094	371,454	203,050	490,014	52,176
1947	1,396,876	3,602,099	426,254	213,085	593,867	66,661
	Nebraska			Nevada		
Individual returns and taxable fiduciary returns with net income:						
1938	39,393	111,243	2,328	8,987	28,129	1,719
1939	47,610	134,126	2,711	11,089	34,248	1,928
1940	106,211	227,087	4,860	20,716	53,240	3,194
1941	181,543	361,131	15,971	38,911	87,994	6,468
1942	323,138	613,789	⁶⁶ 54,917	59,173	137,218	⁶⁶ 17,947
1943	392,710	793,772	⁶⁶ 94,907	68,667	158,379	⁶⁶ 26,026
			²⁰ 109,947			²⁰ 31,749
Individual returns with ad- justed gross income:						
1944	415,774	860,093	97,511	55,601	154,191	25,419
1945	460,076	980,087	123,919	65,174	177,485	30,566
1946	468,480	1,133,081	124,482	71,079	212,170	30,962
1947	503,212	1,348,932	154,795	72,909	229,985	30,688

For footnotes, see pp. 241-245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁶¹	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁶¹
	New Hampshire			New Jersey		
Individual returns and taxable fiduciary returns with net income:						
1938.....	21,118	59,704	1,855	302,957	928,771	36,806
1939.....	26,010	73,902	2,626	388,932	1,185,305	47,479
1940.....	53,634	117,785	3,764	734,292	1,850,604	74,722
1941.....	103,249	205,392	10,496	1,221,792	2,895,069	190,565
1942.....	147,007	279,946	⁶⁶ 24,151	1,515,691	3,319,236	⁶⁶ 375,399
1943.....	166,447	334,787	⁶⁶ 38,354 ²⁰ 45,394	1,729,830	4,196,078	⁶⁶ 620,187 ²⁰ 724,392
Individual returns with ad- justed gross income:						
1944.....	184,451	369,059	39,289	1,829,218	4,955,529	703,308
1945.....	194,999	392,882	47,393	1,981,047	5,225,042	737,972
1946.....	214,420	457,343	46,751	2,028,646	5,523,596	651,721
1947.....	220,524	506,288	53,480	2,061,056	6,036,480	720,213
	New Mexico			New York		
Individual returns and taxable fiduciary returns with net income:						
1938.....	13,726	39,486	829	1,065,103	3,426,113	186,357
1939.....	17,178	49,685	1,361	1,294,244	4,226,671	215,923
1940.....	29,168	71,150	2,026	2,180,949	5,864,380	323,155
1941.....	52,018	118,440	6,530	3,470,004	8,281,375	685,149
1942.....	81,083	169,103	⁶⁶ 18,141	4,453,391	10,046,607	⁶⁶ 1,339,959
1943.....	104,076	219,684	⁶⁶ 27,623 ²⁰ 33,434	5,268,341	12,910,306	⁶⁶ 2,163,443 ²⁰ 2,532,377
Individual returns with ad- justed gross income:						
1944.....	122,992	245,781	23,433	5,599,607	15,653,778	2,435,681
1945.....	140,033	294,776	34,844	6,063,750	16,816,795	2,743,072
1946.....	145,943	343,841	35,234	6,343,055	18,577,158	2,613,096
1947.....	154,001	391,122	42,088	6,537,319	20,015,459	2,702,269
	North Carolina			North Dakota		
Individual returns and taxable fiduciary returns with net income:						
1938.....	50,481	163,558	7,774	11,457	27,447	280
1939.....	61,019	193,275	9,163	13,958	32,695	342
1940.....	128,582	312,865	14,022	39,235	75,195	754
1941.....	277,997	604,724	39,186	88,219	150,679	3,704
1942.....	504,872	934,111	⁶⁶ 84,378	127,323	219,669	⁶⁶ 14,441
1943.....	668,111	1,186,994	⁶⁶ 141,284 ²⁰ 167,138	157,435	292,670	⁶⁶ 30,412 ²⁰ 35,013
Individual returns with ad- justed gross income:						
1944.....	761,289	1,483,498	163,057	160,511	332,683	32,856
1945.....	842,833	1,623,637	181,173	175,955	350,589	36,705
1946.....	910,445	1,946,057	190,630	188,034	437,914	39,588
1947.....	918,643	2,098,719	201,703	201,465	546,809	57,856

For footnotes, see pp. 241-245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁴	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁴
Ohio				Oklahoma		
Individual returns and taxable fiduciary returns with net income:						
1938.....	345,903	1,013,713	36,375	56,083	170,403	5,267
1939.....	442,048	1,315,132	48,738	65,009	188,767	4,886
1940.....	905,162	2,277,911	86,651	112,417	278,140	8,812
1941.....	1,691,662	3,895,008	242,969	212,510	476,375	28,172
1942.....	2,273,920	5,095,365	⁶⁶ 566,623	348,322	656,608	⁶⁶ 59,798
1943.....	2,690,274	6,416,706	⁶⁶ 922,019	459,155	919,678	⁶⁶ 110,724
			²⁰ 1,076,761			²⁰ 132,535
Individual returns with ad- justed gross income:						
1944.....	2,874,184	7,474,899	1,035,280	500,026	1,115,362	133,151
1945.....	2,953,543	7,287,283	1,015,220	571,796	1,211,284	137,486
1946.....	3,106,666	7,994,638	925,026	593,569	1,336,871	125,451
1947.....	3,213,264	9,053,107	1,079,062	625,258	1,529,733	154,120
Oregon				Pennsylvania		
Individual returns and taxable fiduciary returns with net income:						
1938.....	53,807	135,376	2,424	505,049	1,562,160	63,254
1939.....	66,478	169,618	3,253	633,833	1,858,300	85,926
1940.....	123,635	275,686	6,845	1,227,243	3,057,110	137,958
1941.....	232,185	505,239	28,219	2,229,946	5,076,950	338,064
1942.....	390,179	911,806	⁶⁶ 108,305	3,046,124	6,571,555	⁶⁶ 713,032
1943.....	458,568	1,171,328	⁶⁶ 183,251	3,307,461	7,581,834	⁶⁶ 1,076,068
			²⁰ 212,326			²⁰ 1,261,776
Individual returns with ad- justed gross income:						
1944.....	488,183	1,308,151	190,522	3,698,731	9,107,768	1,228,122
1945.....	518,109	1,314,582	193,654	3,872,854	9,187,829	1,275,957
1946.....	553,967	1,454,819	181,582	4,127,644	10,074,916	1,143,927
1947.....	616,911	1,664,988	202,580	4,193,136	11,303,195	1,340,819
Rhode Island				South Carolina		
Individual returns and taxable fiduciary returns with net income:						
1938.....	41,590	122,135	5,012	24,097	67,957	1,315
1939.....	51,297	156,471	7,524	29,709	83,914	1,855
1940.....	103,271	250,894	12,688	63,585	142,395	3,711
1941.....	203,347	455,710	32,165	137,616	280,755	13,384
1942.....	263,624	574,851	⁶⁶ 67,080	253,251	472,524	⁶⁶ 38,517
1943.....	287,470	653,368	⁶⁶ 95,860	335,802	593,837	⁶⁶ 65,806
			²⁰ 114,322			²⁰ 78,115
Individual returns with ad- justed gross income:						
1944.....	297,295	730,029	103,401	372,504	691,338	64,716
1945.....	315,963	742,636	108,643	400,838	765,464	78,998
1946.....	339,076	824,923	100,905	402,279	872,048	80,812
1947.....	342,760	919,538	112,729	454,974	1,028,441	90,511

For footnotes, see pp. 241-245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁶⁴	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁶⁴
	South Dakota			Tennessee		
Individual returns and taxable fiduciary returns with net income:						
1938-----	11,801	28,074	332	58,132	186,396	6,637
1939-----	14,526	34,285	483	71,606	229,798	8,193
1940-----	38,018	67,425	816	138,602	357,765	14,291
1941-----	79,279	138,575	3,938	262,156	617,698	43,140
1942-----	128,515	218,140	⁶⁶ 14,069	445,045	926,352	⁶⁶ 96,255
1943-----	134,206	242,073	⁶⁶ 25,197 ²⁰ 29,030	616,094	1,207,188	⁶⁶ 153,816 ²⁰ 179,168
Individual returns with ad- justed gross income:						
1944-----	159,583	277,578	25,124	694,233	1,406,248	159,812
1945-----	192,316	347,498	34,801	695,825	1,413,075	173,534
1946-----	196,414	437,344	40,141	755,103	1,675,853	181,932
1947-----	213,445	545,223	59,443	795,462	1,865,052	194,432
	Texas			Utah		
Individual returns and taxable fiduciary returns with net income:						
1938-----	206,210	691,247	28,144	19,278	53,219	1,059
1939-----	237,742	753,070	24,571	23,573	63,010	1,180
1940-----	457,136	1,162,278	41,051	39,460	94,235	2,012
1941-----	792,947	1,836,788	126,046	77,805	170,717	7,593
1942-----	1,320,969	2,696,512	⁶⁶ 305,531	151,584	317,873	⁶⁶ 26,556
1943-----	1,720,062	3,635,677	⁶⁶ 513,347 ²⁰ 611,809	188,462	425,234	⁶⁶ 50,210 ²⁰ 57,627
Individual returns with ad- justed gross income:						
1944-----	1,947,800	4,351,859	559,973	194,344	457,892	49,717
1945-----	1,988,628	4,492,619	609,637	214,841	474,067	51,680
1946-----	2,111,121	5,131,712	619,742	224,578	518,138	47,016
1947-----	2,243,691	5,850,745	721,707	232,765	601,185	54,193
	Vermont			Virginia		
Individual returns and taxable fiduciary returns with net income:						
1938-----	13,683	36,661	777	72,625	228,428	7,829
1939-----	15,893	44,834	1,265	90,413	286,121	11,040
1940-----	34,454	74,476	2,281	183,289	477,918	20,704
1941-----	58,894	116,619	5,457	368,661	866,514	56,023
1942-----	82,057	151,261	⁶⁶ 13,287	595,377	1,273,452	⁶⁶ 131,492
1943-----	92,286	173,487	⁶⁶ 19,043 ²⁰ 22,437	710,996	1,477,637	⁶⁶ 188,755 ²⁰ 224,670
Individual returns with ad- justed gross income:						
1944-----	106,967	205,539	21,791	775,479	1,709,021	208,124
1945-----	113,448	214,858	24,229	817,140	1,709,765	210,710
1946-----	131,297	257,371	22,593	861,239	1,948,521	203,099
1947-----	133,032	292,559	28,439	918,801	2,271,229	240,012

For footnotes, see pp. 241-245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁴	Number of returns	Net income ⁵ 1938-43; ad- justed gross income ⁶ 1944-47	Tax ⁴
	Washington ⁶⁸			West Virginia		
Individual returns and taxable fiduciary returns with net income:						
1938.....	106,982	276,900	5,168	54,014	146,991	3,482
1939.....	126,577	323,347	6,357	67,914	183,744	4,061
1940.....	247,134	545,694	12,821	125,077	303,721	7,579
1941.....	465,691	994,896	53,074	265,409	577,631	25,183
1942.....	740,736	1,588,821	⁶⁶ 181,255	381,556	750,391	⁶⁶ 53,695
1943.....	938,780	2,201,773	⁶⁶ 326,120	444,801	896,571	⁶⁶ 89,088
			²⁰ 382,847			²⁰ 103,061
Individual returns with ad- justed gross income:						
1944.....	896,870	2,301,808	331,918	480,479	1,072,958	112,127
1945.....	959,667	2,329,276	328,913	545,803	1,143,302	113,312
1946.....	997,732	2,495,847	294,913	573,963	1,254,981	112,489
1947.....	1,018,941	2,804,714	338,268	611,357	1,539,024	150,898
	Wisconsin			Wyoming		
Individual returns and taxable fiduciary returns with net income:						
1938.....	147,609	355,241	9,034	11,769	31,564	476
1939.....	175,523	443,388	11,533	13,735	38,026	1,161
1940.....	332,382	727,472	19,839	28,596	66,440	1,584
1941.....	623,766	1,269,509	62,328	48,361	108,133	5,723
1942.....	890,083	1,750,926	⁶⁶ 154,970	67,449	141,707	⁶⁶ 14,443
1943.....	1,061,398	2,156,521	⁶⁶ 263,678	79,062	183,307	⁶⁶ 23,835
			²⁰ 305,854			²⁰ 28,457
Individual returns with ad- justed gross income:						
1944.....	1,105,294	2,460,891	300,865	78,948	197,078	26,006
1945.....	1,209,941	2,713,484	337,027	82,206	198,750	25,603
1946.....	1,279,962	3,003,996	317,496	90,191	226,444	23,996
1947.....	1,332,645	3,392,629	373,185	96,535	281,391	32,328

For footnotes, see pp. 241-245.

Footnotes for historical tables 16-19, pages 208-240

¹ Data for returns with net income for 1913-15 are secured from the annual reports of the Commissioner of Internal Revenue; for 1916-36 tabulated from Forms 1040 and 1040A showing net income, filed for individuals and for estates and trusts; for 1937-43 tabulated from Forms 1040 and 1040A showing net income filed for individuals, from taxable Forms 1041 filed for estates and trusts, and from returns for estates and trusts showing net income filed (improperly) on Form 1040, except that for 1938 and subsequent years, the nontaxable returns in the last-mentioned category are excluded. (For requirements for filing, see table A, p. 458.)

Data for 1916 are completely tabulated from each return. For individual returns with net income under \$5,000, the number of returns is obtained annually from records of the Internal Revenue Bureau, but the distribution of the returns by net income classes, as well as data regarding income and taxes and their distribution by net income classes, is in part estimated from samples and in part completely tabulated for 1917, 1928, and 1930-42, and is estimated based on samples for 1918-27, 1929, and 1943, except that for 1941-43 Form 1040A does not show deductions nor net income, therefore cannot be distributed by net income classes. For individual returns with net income of \$5,000 under \$20,000, data and their distribution by net income classes, are estimated from samples for 1943. For fiduciary returns, data are completely tabulated from each return for 1937-43.

² Data for individual returns with adjusted gross income for 1944-47 are tabulated from Forms W-2 and 1040. (For filing requirements, see table A, p. 458.)

For returns with adjusted gross income under \$25,000, the number of returns is determined from various records of the Internal Revenue Bureau, but the distribution of returns by adjusted gross income classes, as well as data regarding income and taxes and their distribution by classes, is estimated on the basis of samples.

³ Data for returns with no net income are not available prior to 1928. Data for 1928-41 are completely tabulated from Forms 1040; and for 1942 are in part estimated based on a sample of Forms 1040; for 1943 are the combination of completely tabulated data from 1,253 taxable Forms 1041 and estimated data based on a sample of Forms 1040. For 1937-43 the number of returns include those showing total deductions equal to total income.

Net deficit for 1928-31 is before the deduction for prior year loss which is allowable against total income for these years; for 1928-33 includes capital net gains; for 1932-33 includes capital net loss and for 1928-31 only if the taxpayer included it in his deductions; for 1940-43 includes net operating loss deduction carried over from two preceding years but not from any year beginning prior to January 1, 1939.

For 1938-41, alternative tax is reported on a negligible number of returns with no net income on account of a net long-term capital loss, because the combined normal tax and surtax, computed on income excluding for this purpose the net long-term capital loss, exceeds 30 percent of the net long-term capital loss. For 1943, a net victory tax is reported on 18,691 individual and taxable fiduciary returns with no net income. In table 16, the alternative tax, the victory tax, and the total income and victory tax for these returns are tabulated with that for returns with net income.

⁴ Data for individual returns with no adjusted gross income for 1944-47 are estimated based on a sample of Forms 1040. Adjusted gross deficit occurs when the allowable deductions for the computation of adjusted gross income equal or exceed gross income. (See note 6.)

⁵ Net income is, in general, the excess of gross income over deductions; for 1922-31 is before the allowable deduction for prior year net loss; for 1922-33, includes the capital net gain taxed at 12½ percent; for 1924-33, excludes capital net loss for which a tax credit of 12½ percent was allowed; for 1940-43, is after the deduction for a net operating loss carried over from the two preceding taxable years but not from any taxable year beginning prior to January 1, 1939; for 1941-43, includes the gross income reported on Form 1040A. Net income for fiduciary returns is net income taxable to the fiduciary, that is, after the deduction of the amount distributable to beneficiaries. (Also see note 1.)

⁶ Adjusted gross income for 1944-47 is gross income minus allowable trade and business deductions (including the net operating loss deduction), expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales of property. Should these deductions exceed the gross income, there is an adjusted gross deficit. (Also see note 2.)

⁷ Normal tax and surtax for 1913-15 are the tax receipts for the fiscal year ended June 30 immediately following the year indicated, as shown in annual reports of the Commissioner of Internal Revenue, which receipts include fines, penalties, additional assessments, etc.; for 1913-17 include the additional tax; for 1940-41 the defense tax; for 1941-47 the optional tax; for 1943 the victory tax associated with normal tax and surtax as well as the victory tax on returns with no net income. For 1942-43, taxes are for the respective annual income, without regard to the forgiveness feature provided under the Current Tax Payment Act of 1943. (Also see notes 1, 2, and 3.)

⁸ Alternative tax for 1938-41, in the case of net long-term capital gain, is the sum of normal tax and surtax on net income reduced by the amount of net long-term capital gain, and 30 percent of the net long-term capital gain; and, in the case of net long-term capital loss, is the sum of normal tax and surtax on net income increased by the amount of net long-term capital loss, minus 30 percent of the net long-term capital loss. The alternative tax for 1942-47, occurring in the case of a net long-term capital gain or of an excess of net long-term capital gain over net short-term capital loss, is the sum of normal tax and surtax on net income reduced for this purpose by the amount of such long-term gain plus 50 percent of such long-term gain. Alternative tax includes for 1938-41 the alternative tax on returns with no net income on account of a net long-term capital loss (see note 3); for 1940-41, the defense tax; for 1943, the victory tax associated with the alternative tax. For 1942-43, alternative tax is for the respective annual income, without regard to the forgiveness feature provided under the Current Tax Payment Act of 1943. (Also see notes 1 and 2.)

⁹ For earned income credit limitation, see table E, p. 478.

¹⁰ Credit for income tax paid to foreign countries or possessions of the United States (allowable for 1918 and subsequent years) and credit for income tax paid at source on interest from tax-free covenant bonds (allowable for all years) were not tabulated for Statistics of Income prior to 1943. Such credits are tabulated from Forms 1040 and 1041 for 1943 and Form 1040 with itemized deductions for 1944-47.

(Footnotes continued on p. 242)

Footnotes for historical tables 16-19, pages 208-240—Continued

¹¹ Tax for 1916-42 is before the credit for foreign income tax paid although this credit was allowable for 1918 and subsequent years, and before the credit for income tax paid at source on interest from tax-free covenant bonds which was allowable for all years; for 1943-47, is after such credits (see note 10). Tax includes for 1938-41 and for 1943 the tax on returns with no net income; for 1940-41 defense tax; for 1943 victory tax; for 1941-47 the optional tax. Taxes for 1942-43 are further explained in notes 18, 19, and 20. (See also notes 1, 2, and 3.)

¹² Returns for 1913 pertain to the last 10 months of that year.

¹³ Tax for 1917 includes war excess profits taxes of \$101,249,781 on individuals and \$103,887,984 on partnerships.

¹⁴ Revised figures:

1920: Certain sources of income for returns with net income under \$5,000 have been revised, according to Statistics of Income for 1935, Part 1, p. 42, note 4.

1923: Sources of income, deductions, net income, and tax have been revised according to Statistics of Income for 1925, pages 28-29.

1929: Sources of income and deductions for returns with net income under \$5,000 have been revised according to Statistics of Income for 1934, Part 1, p. 31, note 18.

1930: Other income, total income, contributions, other deductions, and total deductions for returns with net income under \$5,000 have been revised according to Statistics of Income for 1937, Part 1, p. 47, note 25.

1932: Other deductions, total deductions, and net income for returns with net income under \$5,000 have been revised according to Statistics of Income for 1935, Part 1, p. 31, note 6.

¹⁵ Taxes before the 25 percent reduction provided by section 1200(a), Revenue Act of 1924, effective for 1923.

¹⁶ The 25 percent reduction in taxes for 1923 provided by section 1200(a), Revenue Act of 1924.

¹⁷ Tax after the 25 percent reduction provided by section 1200(a), Revenue Act of 1924, effective for 1923.

¹⁸ Tax for 1942 is before the tax credits for foreign tax paid and for tax paid at source on interest from tax-free covenant bonds, and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943, for individuals who are liable for an income tax on both 1942 and 1943 incomes. The amount of the 1942 tax forgiven, as reported on the 1943 individual returns, is \$4,723,467,646.

¹⁹ Income and victory tax on 1943 income is after the tax credits relating to foreign tax paid and to tax paid at source on interest from tax-free covenant bonds and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943, for individuals who are liable for an income tax on both 1942 and 1943 incomes. The amount of 1943 tax forgiven, as reported on the 1943 individual returns, is \$1,017,813,898.

²⁰ Total income and victory tax, reported on 1943 returns, is the aggregate of (1) the income and victory tax on 1943 income less the credits for foreign tax paid and for tax paid at source on interest from tax-free covenant bonds, (2) the amount by which the 1943 tax is increased to equal the 1942 tax liability on individual returns showing a smaller tax

(or no tax) for 1943 prior to such adjustment, and (3) the unforgiven portion of the smaller of the 1942 or 1943 tax liability of individuals liable for income tax in both years. The last two amounts constitute the adjustments necessary for merging the 1942 and 1943 tax liabilities of individuals as provided under the Current Tax Payment Act of 1943.

²¹ Net income classes are based on net income tabulated. (See note 5.) Returns with net deficit, regardless of the amount, are designated as returns with no net income.

²² The number of returns for 1916 excludes 7,635 returns of married women making separate returns from husbands (288 returns show net income of \$3,000 under \$5,000 and 7,347 show \$5,000 or more). The net income on returns filed separately by husband and wife is combined and the total tabulated as one return. For subsequent years, the returns of married women filed separately are included in their respective income class regardless of the husband's income.

²³ Adjusted gross income classes are based on the amount of adjusted gross income as defined in note 6, except that returns with adjusted gross deficit, regardless of amount, are designated as no adjusted gross income.

²⁴ For 1943-45, this class includes nontaxable returns with income exceeding the designated limit.

²⁵ For 1946-47, this class includes nontaxable returns with adjusted gross income exceeding the designated limit.

²⁶ Deficit.

²⁷ Effective tax rates (percent) are based on the income and tax (with income and victory tax on 1943 income used for 1943), tabulated in the preceding sections of this table. It should be noted that the income base is net income for 1916-43 and adjusted gross income for 1944-47.

²⁸ Data for 1917 exclude data for 1,640,758 returns with net income under \$2,000 showing aggregate net income of \$2,461,137,000. Net income, other deductions, and total deductions have been adjusted to reflect the deduction for contributions. (In the Statistics of Income for 1917, contributions, although an allowable deduction, are not included in general deductions and have not been deducted from net income.)

²⁹ Number of returns and data are for returns with net income of \$3,000 or more for 1916 (see note 22); \$2,000 or more for 1917 (see note 28); \$1,000 or more for 1918-20; for all returns with net income for 1921-27; and all returns with income or deficit for 1928 and thereafter. (For scope of estimated data see notes 1-4.)

³⁰ Amounts of income from the various sources for 1916 are gross receipts: the deductions, not having been allocated to the various sources, are included in the aggregate deductions. Beginning with 1917, the amounts of income are the net amounts by which the gross receipts exceed deductions as reported in schedules on the return: net losses reported in sources of income are transferred in tabulation to deductions, 1917-43, and are tabulated under a specified deduction or in other deductions. Deductions exclude those for individuals filing Form 1040A for 1941-43 and individuals using the standard deduction for 1944-47. (Also see notes 1 through 4 and 29.)

(Footnotes continued on p. 243)

Footnotes for historical tables 16-19, pages 208-240—Continued

³¹ Salaries, wages, etc., reported only on individual returns, include "Professions and vocations" for 1916; the taxpayer's earned income from partnerships for 1916-26; and wages and salaries of the individual, his wife, or dependent minors derived from business conducted as a sole proprietorship prior to 1924 and for 1944-47 such wages of wife and dependent only. For 1944-47, exclude wages of less than \$100 per return, reported on Form W-2, from which no tax was withheld; such wages are tabulated as other income.

³² Business profit or loss for 1916 excludes "Professions and vocations." Prior to 1924 salaries of the proprietor and members of his family were deductible in computing business profit or loss if the salaries are reported elsewhere as income; for 1944-47, salaries of spouse and dependents only are deductible. For 1944-47 the net operating loss deduction carried over from two preceding years is a business deduction.

³³ Partnership profit or loss excludes the partially tax-exempt interest on Government obligations; dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; interest on corporation bonds upon which a tax was paid at source for 1917 and 1920; salaries or earned income of the partner prior to 1927; dividends on stock of domestic corporations subject to Federal income taxation prior to 1936; dividends on stock of domestic corporations not subject to Federal income taxation for 1932-33; capital net gain or loss when the tax or tax credit is computed at 12½ percent prior to 1934; and the net gain or loss from sales of capital assets for 1938-47. Amounts for the years 1918-21 include income from fiduciaries and income from personal service corporations except that dividends, partially tax-exempt interest on Government obligations, and, in the case of fiduciaries, interest from bonds upon which a tax was paid at source, received through such entities, are reported in their respective sources.

³⁴ Dividends include stock dividends for 1916-19; domestic dividends received through personal service corporations for 1918-21; dividends from stock of foreign corporations deriving more than 50 percent of gross income from sources within the United States prior to 1934, and dividends from stock of domestic corporations subject to Federal income taxation prior to 1936, both of which include such dividends received through partnerships and fiduciaries. For 1936-47 dividends include all foreign and domestic dividends except dividends received through partnerships and fiduciaries, dividends reported on Form 1040A for 1941-43 and Form W-2 for 1944-47, and partially tax-exempt dividends on share accounts in Federal savings and loan associations for 1938-43.

³⁵ Income from fiduciaries excludes the partially tax-exempt interest on Government obligations; dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; for 1917-20 interest on corporation bonds upon which a tax was paid at source; prior to 1936 dividends from domestic corporations subject to Federal income taxation; for 1932-33 dividends from domestic corporations not subject to Federal income taxation; and capital net gain or loss when the tax or tax credit is computed at 12½ percent, prior to 1934.

³⁶ Partially tax-exempt interest (exempt from normal tax) is that received from certain Govern-

ment obligations issued prior to March 1, 1941, namely, United States savings bonds and Treasury bonds owned in excess of \$5,000, and from obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or that act as amended. For 1918-21 amounts include such interest received through personal service corporations, and, for all years, that received through partnerships and fiduciaries; for 1941 include also the taxable interest on Government obligations and the dividends on share accounts in Federal savings and loan associations, reported on returns with no net income; and for 1943, the partially tax-exempt dividends on share accounts in Federal savings and loan associations. Amortizable bond premium has been deducted from partially tax-exempt interest for 1942-43 only. (Also see note 63.)

Amounts, tabulated from Forms 1040 and 1041, cover income classes \$1,000 or more for 1919-20; all classes for 1921-23; \$10,000 or more for 1924-31; \$6,000 or more for 1932; \$5,000 or more for 1933-39; all classes for 1940-43, including Form 1040A for 1940 only; and all classes, Form 1040, for 1944-47. (Partially tax-exempt interest not included is in other taxable interest for 1924-39 and in other income for 1941-47.)

³⁷ Other income includes income from fiduciaries for 1917; partially tax-exempt interest on Government obligations for 1917-18; dividends from foreign corporations except those with more than 50 percent of gross income from sources in the United States, prior to 1934; dividends from all foreign corporations for 1934-35; dividends from domestic corporations not subject to Federal income taxation for 1932-35; annuities prior to 1941; dividends on share accounts in Federal savings and loan associations for 1938-40; rents and royalties profit reported on Form 1040A for 1941; dividends, interest, and annuities reported on Form 1040A for 1941-43; and wages not subject to withholding, dividends, and interest, not exceeding \$100 per return, reported on Form W-2 for 1944-47.

³⁸ Contributions, reported only on individual returns, were not allowed for 1916; exclude contributions made by individuals using Form 1040A for 1941-43 or the standard deduction for 1944-47.

³⁹ Other deductions exclude the prior year net loss allowable as a deduction 1922-31; and deductions of individuals using Form 1040A for 1941-43 or the standard deduction for 1944-47; but include loss from rents and royalties prior to 1941; bad debts reported on all individual returns prior to 1939, those on Form 1040A for 1939-40, and on Form 1040 for 1943-47; loss from fire, storm, etc., reported on all individual returns prior to 1939 and on Form 1040A for 1939-40; bad debts and loss from fire, storm, etc., from fiduciary returns prior to 1944 and the amount distributable to beneficiaries prior to 1937; net operating loss deduction for 1940-43; amortizable bond premium on corporation bonds for 1943 and on all bonds for 1944-47; and the \$500 special deduction for blindness allowed individuals for 1944-47.

⁴⁰ Included in partnership profits.

⁴¹ Included in other income.

⁴² Included in other deductions.

(Footnotes continued on p. 244)

Footnotes for historical tables 16-19, pages 208-240—Continued

⁴³ Capital net gain from sales of assets held more than 2 years, including that received through partnerships and fiduciaries, taxed at 12½ percent for 1922-33; tabulated from taxable returns with net income of \$30,000 or more for 1922-23 and 1925-31; \$25,000 or more for 1924; and \$15,000 or more for 1932-33. Capital net gain is reduced by losses in ordinary net income for 1924-33.

⁴⁴ Capital net loss from sales of assets held more than 2 years, including that received through partnerships and fiduciaries, tabulated in other deductions for 1924-28, and in net loss from real estate, stocks and bonds for 1929-33, is only the amount reported as a deduction in computing net income or deficit, except for 1932-33 on the returns with no net income there is included also the capital net loss reported in schedule D when not used as a deduction. Capital net loss in schedule D for which the 12½ percent tax credit is taken is not tabulated as a deduction.

⁴⁵ Taxes and interest paid *exclude* amounts reported in schedules for business and for rents and royalties, and the taxes and interest of individuals filing Form 1040A for 1941-43 or using the standard deduction for 1944-46. (A summary of taxes paid for 1927-32 and of interest paid for 1928-32, for returns with net income of \$5,000 or more, showing separately the amounts reported in general deductions from total income and amounts reported in business deductions, is published in Statistics of Income for 1932, table 8-A, p. 80.)

⁴⁶ Net capital gain or loss for 1934-37 is the net gain or loss from sales or exchanges of capital assets regardless of time held, after certain percentages (see table D, p. 476), depending on the time the assets were held, and the limitation on the deduction for capital loss have been applied. The net capital loss deduction is limited to \$2,000. Amounts reported *exclude* such gain or loss received through partnerships and fiduciaries.

⁴⁷ For 1938-41, short-term applies to sales of capital assets held 18 months or less upon which 100 percent of the gain or loss is taken into account. The short-term gain reported *includes* the net short-term gain or loss received through partnerships and common trust funds and, for 1939-41 is after the allowable deduction for carry-over. A net short-term capital loss is not deductible in the current year but is carried forward to the succeeding year in an amount not in excess of the net income for the year in which the loss is sustained and can be deducted only to the extent of the net short-term capital gain in such succeeding year. (For carry-over see pp. 58-61.)

⁴⁸ For 1938-41, long-term applies to sales of capital assets held more than 18 months, upon which 66⅔ percent of the gain or loss on sales of assets held 18 months but not more than 24 months and 50 percent of the gain or loss on sales of assets held more than 24 months are taken into account. The amounts reported *include* the net long-term capital gain or loss received through partnerships and common trust funds. A net long-term capital loss is deductible from gross income.

⁴⁹ Property *other* than capital assets is property used in trade or business of a character which is subject to the allowance for depreciation; for 1941-47 also includes certain Government bonds which are not capital assets; and for 1942-47 real property used in trade or business.

⁵⁰ Loss from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insur-

ance or otherwise, tabulated from Form 1040 for 1939-46, *excludes* amounts reported in schedules for business and for rents and royalties, and such loss for persons using the standard deduction for 1944-47; tabulated in other deductions prior to 1939.

⁵¹ Bad debts, 1939-42, tabulated from Form 1040, *excludes* bad debts reported in schedules for business and for rents and royalties; tabulated in other deductions for all other years.

⁵² Amount distributable to beneficiaries, reported on fiduciary returns, is a deduction allowed in computing the taxable net income of an estate or trust; included in other deductions prior to 1937.

⁵³ For 1942-47, net gain or loss from sales or exchanges of capital assets is the result of combining the net short- and long-term capital gain and loss and the allowable capital loss carry-over; also amounts received through partnerships and common trust funds. The deduction for a net loss from sales of capital assets is limited to this loss, or to the amount of net income (adjusted gross income if taxed under Supplement T in 1944-47) computed without regard to capital gains and losses, or to \$1,000, whichever is smallest.

Short-term applies to sales of capital assets held for 6 months or less upon which 100 percent of the gain or loss is taken into account; and long-term applies to sales of capital assets held more than 6 months upon which 50 percent of the gain or loss is taken into account.

A net capital loss of any year, to be used as a capital loss carry-over, is the excess of current year capital losses over the sum of (1) current year capital gains and (2) the smaller of \$1,000 or current year net income (adjusted gross income if taxed under Supplement T in 1944-47) computed without regard to capital gains and losses. The net capital loss may be carried forward as a short-term capital loss in the five succeeding years to the extent that it exceeds the net capital gain of any year intervening between the year in which the loss is sustained and the fifth succeeding year. (For carry-over see pp. 58-61.)

⁵⁴ Rents and royalties profit or loss *exclude* that reported on Form 1040A for 1941, the only year in which this source of income could be reported on that form.

⁵⁵ Taxable interest on Government obligations is that received on Treasury notes issued on or after December 1, 1940, and on obligations of the United States or any agency or instrumentality thereof, issued on or after March 1, 1941; *excludes* that received through partnerships and fiduciaries and that reported on Form 1040A for 1941-43 or Form W-2 for 1944-47. The amount tabulated for 1941 is only that reported on taxable returns (such interest reported on nontaxable returns is tabulated with partially tax-exempt interest). Amortizable bond premium was deducted for 1942-43 only. (Also see note 63.)

⁵⁶ Dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942 (exempt from normal tax), tabulated from Forms 1040 and 1041 for 1941-42, include such dividends received through partnerships and fiduciaries. Amounts for 1941 are only those reported on taxable returns (such dividends reported on nontaxable returns are tabulated with partially tax-exempt interest). These dividends are reported in other income for 1938-40, in partially tax-exempt interest for 1943, in dividends and interest for 1944-45, and in dividends for 1946-47.

(Footnotes continued on p. 245)

Footnotes for historical tables 16-19, pages 208-240—Continued

⁵⁷ Annuities, tabulated from individual returns, Form 1040, are only the taxable portion of annuities received.

⁵⁸ Medical and dental expenses in excess of an amount equal to 5 percent of the net income for 1942-43, or of adjusted gross income for 1944-47, computed without the deduction, *exclude* such expenses for individuals using Form 1040A for 1942-43 or the standard deduction for 1944-47. The deduction is limited, for 1942-43, to \$2,500 in the case of a head of a family or a joint return of husband and wife, and to \$1,250 for all other individuals; for 1944-47, is limited to \$2,500 if two or more exemptions are claimed, or to \$1,250 if one exemption is claimed.

⁵⁹ Returns with standard deduction are optional returns, Form W-2; short-form returns, Form 1040, with adjusted gross income; and long-form returns, Form 1040, with adjusted gross income of \$5,000 or more on which the \$500 standard deduction is used.

⁶⁰ Long-form returns, Form 1040, on which deductions are itemized and long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions. (A relatively small number of returns with adjusted gross income show a net deficit after itemized deductions.)

⁶¹ Number of returns associated with this item is subject to sampling variation of more than 100 percent. Such items are not shown separately since they are considered too unreliable for general use; however, they are included in totals.

⁶² Net income less deficit.

⁶³ Interest received from all sources for 1946-47 including taxable and partially tax-exempt interest

on Government obligations and the partially tax-exempt interest received through partnerships and fiduciaries, but *excludes* any interest reported on Form W-2. (For earlier years, see notes 36 and 55.)

⁶⁴ Total tax for 1938-42 is before tax credits for foreign income tax paid and for income tax paid at source on interest from tax-free covenant bonds; for 1943-47 is after such credits; for 1940-41 includes defense tax; for 1941-47 includes optional tax; and for 1943 includes victory tax. Further explanation of tax for 1942-43 is given in notes 66 and 20.

⁶⁵ The aggregates for data distributed by States for 1943-47 do not precisely agree with the aggregates for data relative to returns with income distributed by income classes. The differences are due to (1) the use of rounded ratios in extending the data from samples of returns, (2) the fact that State distributions for 1943 and 1945 are based on samples distinct from those used for income class distributions, and (3) the use of independent weighting factors for each collection district in compiling the State distributions.

⁶⁶ The tax liability for 1942 and for 1943, as described in note 64, is that computed on income for the respective year and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943. Neither tax was paid in full because of the forgiveness feature provided under section 6 of that Act, applicable to individuals who are liable for a tax on both 1942 and 1943 incomes.

⁶⁷ Data for Alaska not available; included in Washington.

⁶⁸ Data for Washington include data for Alaska for 1938 and for 1943-47.

TAXABLE FIDUCIARY INCOME TAX
RETURNS

TAXABLE FIDUCIARY INCOME TAX RETURNS

SUMMARY DATA

There are 109,997 taxable fiduciary income tax returns for 1947, filed for the income of estates and trusts. Compared with the number of returns filed for the previous year, there is a decrease of 11,728 returns, or 9.6 percent. The net income taxable to the fiduciary of \$509,244,000 is \$85,680,000, or 14.4 percent, below that reported last year; and the tax liability of \$173,071,000 is \$32,386,000, or 15.8 percent, less than last year.

Of the total taxable fiduciary returns, 64,000 returns are filed for the income from property held in trust; and 45,997 returns are for the income of estates. The total income reported on the returns for trusts is \$667,431,000, of which \$332,723,000 is distributable to beneficiaries. On returns for the income of estates, the total income is \$306,152,000, of which \$51,373,000 is distributable to beneficiaries. Income tax paid on the income of trusts is \$102,543,000 and on the income of estates is \$70,529,000.

Comparative data, taxable fiduciary returns, 1947 and 1946

[Money figures in thousands of dollars]

	1947	1946	Increase or decrease (—)	
			Number or amount	Percent
Total taxable fiduciary returns:				
Number of returns	109,997	121,725	-11,728	-9.63
Total income	973,583	1,065,765	-92,182	-8.65
Amount distributable to beneficiaries	384,096	394,551	-10,455	-2.65
Net income taxable to fiduciary	509,244	594,924	-85,680	-14.40
Tax liability	173,071	205,457	-32,386	-15.76
Taxable returns for trusts:				
Number of returns	64,000	75,294	-11,294	-15.00
Total income	667,431	761,790	-94,359	-12.39
Amount distributable to beneficiaries	332,723	344,246	-11,523	-3.35
Net income taxable to fiduciary	287,860	370,916	-83,056	-22.39
Tax liability	102,543	135,438	-32,895	-24.29
Taxable returns for estates:				
Number of returns	45,997	46,431	-434	-.93
Total income	306,152	303,975	+2,177	+ .72
Amount distributable to beneficiaries	51,373	50,305	+1,068	+2.12
Net income taxable to fiduciary	221,384	224,008	-2,624	-1.17
Tax liability	70,529	70,019	+510	+ .73

FIDUCIARY RETURNS INCLUDED

Fiduciary income tax returns from which data are tabulated are the unaudited taxable returns for the calendar year 1947, a fiscal year ending within the period July 1947 through June 1948, and a part year with the greater portion of the accounting period in 1947. Only the taxable fiduciary returns are tabulated; that is, returns on which the net income taxable to the fiduciary is in excess of the allowable exemption. An exiguous number of taxable returns for estates and trusts filed improperly on Form 1040 are included; however, data thereon are edited to conform to those reported on Form 1041. The fiduciary return includes the entire income of the estate or trust even though a portion is distributable to beneficiaries.

Tentative returns are not included and amended returns are used only if the original returns are excluded.

INCOME TAX LAW WITH RESPECT TO FIDUCIARY RETURNS

Every fiduciary, or at least one of joint fiduciaries, is required to file an income tax return on Form 1041 for every estate for which he acts, if the gross income of the estate is \$500 or more, or if any beneficiary is a nonresident alien; and for every trust for which he acts, if the net income of the trust is \$100 or more, or if the gross income is \$500 or more regardless of the amount of net income, or if any beneficiary is a nonresident alien.

Supplement E of the Internal Revenue Code provides that the taxes imposed on the income of individuals by chapter 1 shall be applicable to the income of estates and to the income of property held in trust. All taxable income of the estate or trust, whether or not distributable to beneficiaries, must be reported. The rates of tax, the provisions respecting gross income to be reported, the deductions with certain exceptions, and the tax credits provided for the income of individuals apply also to that of estates and trusts.

Net income of an estate or a trust is computed in the same manner and on the same basis as in the case of individuals, except that in lieu of the deduction for contributions to charitable, religious, scientific, literary, and educational organizations allowed to individuals there is allowed as a deduction any part of the fiduciary gross income, without limitation, which is set aside to be used exclusively for such purposes; and there is allowed, as an additional deduction, the amount of income which is to be distributed currently or becomes payable to beneficiaries, as well as amounts which in the discretion of the fiduciary may be distributed to the beneficiaries or accumulated, if such amounts are reported in the income of the beneficiaries.

An estate is allowed an exemption of \$500 and a trust is allowed an exemption of \$100 against net income taxable to the fiduciary, for both normal tax and surtax purposes. Also a credit for the amount of partially tax-exempt interest and partially tax-exempt dividends on share accounts in Federal savings and loan associations, remaining undistributed in the hands of the fiduciary, is allowable against the net income for the purpose of normal tax.

The tax liability is based on the net income taxable to the fiduciary, less the exemption and credits mentioned above, and must be paid by the fiduciary after the close of the income year. Current collection of tax does not apply to fiduciary income. Tax credits are allowable for the fiduciary's share of the income tax paid to a foreign country or possession of the United States and of the income tax paid at source on interest from tax-free covenant bonds.

BASIC ITEMS

Total income is the amount resulting from the combination of net profit and loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, together with income from dividends, interest, other fiduciaries, and miscellaneous income. This concept of income is an approximation of the

adjusted gross income tabulated elsewhere in this report for individual returns.

Balance income is the excess of total income over expenses of a nontrade or nonbusiness character allowable against fiduciary income, such as interest, taxes, and casualty losses. It is the amount available for income tax payment and disposition to beneficiaries or accumulation according to the trust instrument, in the case of a trust, or under the directives of the will or the jurisdictional court, in the case of an estate.

Amount distributable to beneficiaries is the amount of income apportioned to the beneficiaries. The distributable amount includes amounts which become payable to, or are permanently set aside for, beneficiaries as well as amounts actually paid to them; and each beneficiary must include in his gross income his share of such distributions, if he is required to file a return of income. Beneficiaries include charitable and similar organizations as well as individuals.

Net income taxable to fiduciary is the amount of income remaining in the hands of the fiduciary after the deductions for allowable expenses and the amount distributable to beneficiaries. This net income is the basis for the tax liability of the fiduciary.

Exemption of \$500, in the case of an estate, and \$100, in the case of a trust, is allowable against the net income taxable to fiduciary for the computation of both the normal tax and the surtax.

Tax liability, unless otherwise indicated, is the tax liability after deducting the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. The tax liability includes the normal tax, surtax, and alternative tax. Normal tax and surtax are paid on income which includes a net gain or an allowable loss from sales of capital assets unless the alternative tax relating to the gain is imposed. Returns with alternative tax (not effective on returns with surtax net income under \$18,000) are those showing a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, on which the alternative tax is less than the regular normal tax and surtax computed on net income which includes net gain from sales of capital assets.

CLASSIFICATION OF FIDUCIARY RETURNS

Taxable fiduciary returns are classified by total income classes, by net income classes, by types of tax liability, by States and Territories, and as returns for an estate or for a trust. The returns for trusts are further classified by the relationship of the beneficiary to the grantor. Data are tabulated by these classifications but not all items are available for every classification.

Total income classes.—Returns are segregated into total income classes based on the amount of total income reported on the returns and tabulated as such in the tables of this report. The majority of the fiduciary data are tabulated by total income classes, so that the data may be associated with that tabulated for individual returns, since total income is approximately equivalent

to the adjusted gross income used for classification of individual returns elsewhere in this report.

Net income classes.—Returns are segregated into net income classes based on the net income taxable to fiduciary.

Types of tax liability.—Returns with normal tax and surtax are distinguished from returns with alternative tax imposed on net income which includes a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss.

Returns for an estate or for a trust.—This classification is based on the fact that certain fiduciary returns are filed for the income of an estate while other returns are filed for the income from property held in trust.

Relation of the beneficiary to the grantor.—The relationship of the grantor to each beneficiary of a trust is required information in schedule G on Form 1041. From this information, returns for trusts are classified by the relationship of the beneficiary to the grantor. Five beneficiary relationships are recognized—spouse, children, self, all others, and relationship not stated—the first four of which occur singly and in combinations. Selected data from the returns for trusts are tabulated by these beneficiary relationships and the returns are segregated to show trusts with one beneficiary separately from trusts with two or more beneficiaries.

States and Territories.—This classification consists of the 48 States, Hawaii, and the District of Columbia. The segregation of returns is determined by the location of the collection district in which the return is filed, except that for the District of Columbia, which comprises a part of the collection district of Maryland, the segregation is determined from the address of the fiduciary. The Territory of Alaska comprises a part of the collection district of Washington, but the returns with an Alaskan address are not segregated.

TABULATED DATA

Statistical data for fiduciary returns are tabulated from each return, prior to official audit by the Bureau of Internal Revenue, and are presented in 11 basic tables. These data are tabulated, as nearly as possible, in the same manner as the data for individual returns. However, in view of the different forms employed and some variations in the method of reporting certain items common to both returns, the two series of data are not precisely comparable. Data from fiduciary returns no longer are combined with data from individual returns for the Statistics of Income. Throughout the tables, money amounts are rounded to the nearest thousand and, therefore, may not add to the totals.

SIMPLE AND CUMULATIVE DISTRIBUTIONS BY TOTAL INCOME CLASSES

The number of taxable fiduciary returns filed, the amount of total income, and the tax liability are tabulated by total income classes in basic table 1 to show the simple distribution, the cumulative distribution from the highest class, the cumulative distribution from the lowest class, and the corresponding percentage distribution. In the

summary table which follows, similar distributions are presented by total income classes which, in most instances, are of broader intervals than are used in the basic table.

Taxable fiduciary returns for 1947, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Number of returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent of total	Number	Percent of total	Number	Percent of total
Under 0.5.....	7,074	6.43	109,997	100.00	7,074	6.43
0.5 under 1.....	15,978	14.53	102,923	93.57	23,052	20.96
1 under 1.5.....	11,836	10.76	86,945	79.04	34,888	31.72
1.5 under 2.....	9,261	8.42	75,109	68.28	44,149	40.14
2 under 2.5.....	7,256	6.60	65,848	59.86	51,405	46.73
2.5 under 3.....	5,924	5.39	58,592	53.27	57,329	52.12
3 under 4.....	9,038	8.22	52,668	47.88	66,367	60.34
4 under 5.....	6,494	5.90	43,630	39.66	72,861	66.24
5 under 10.....	16,725	15.20	37,136	33.76	89,586	81.44
10 under 15.....	7,044	6.40	20,411	18.56	96,630	87.85
15 under 20.....	3,704	3.37	13,367	12.15	100,334	91.22
20 under 25.....	2,427	2.21	9,663	8.78	102,761	93.42
25 under 50.....	4,528	4.12	7,236	6.58	107,289	97.54
50 under 100.....	1,762	1.60	2,708	2.46	109,051	99.14
100 under 150.....	440	.40	946	.86	109,491	99.54
150 under 300.....	345	.31	506	.46	109,836	99.85
300 under 500.....	84	.08	161	.15	109,920	99.93
500 under 1,000.....	56	.05	77	.07	109,976	99.98
1,000 and over.....	21	.02	21	.02	109,997	100.00
Total.....	109,997	100.00				

Total income classes ¹	Total income ²					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Under 0.5.....	2,024	0.21	973,583	100.00	2,024	0.21
0.5 under 1.....	11,887	1.22	971,561	99.79	13,911	1.43
1 under 1.5.....	14,636	1.50	959,674	98.57	28,547	2.93
1.5 under 2.....	16,083	1.65	945,038	97.07	44,630	4.58
2 under 2.5.....	16,244	1.67	928,955	95.42	60,874	6.25
2.5 under 3.....	16,285	1.67	912,711	93.75	77,159	7.93
3 under 4.....	31,312	3.22	896,426	92.07	108,471	11.14
4 under 5.....	29,008	2.98	865,114	88.86	137,479	14.12
5 under 10.....	118,570	12.18	836,106	85.88	256,049	26.30
10 under 15.....	86,122	8.85	717,536	73.70	342,171	35.15
15 under 20.....	64,053	6.58	631,414	64.85	406,224	41.72
20 under 25.....	54,238	5.57	567,361	58.28	460,462	47.30
25 under 50.....	155,973	16.02	513,123	52.70	616,435	63.32
50 under 100.....	119,054	12.23	357,150	36.68	735,489	75.54
100 under 150.....	52,875	5.43	238,096	24.46	788,364	80.98
150 under 300.....	70,785	7.27	185,221	19.02	859,149	88.25
300 under 500.....	31,737	3.26	114,436	11.75	890,886	91.51
500 under 1,000.....	38,921	4.00	82,699	8.49	929,807	95.50
1,000 and over.....	43,778	4.50	43,778	4.50	973,583	100.00
Total.....	973,583	100.00				

For footnotes, see pp. 338-339.

Taxable fiduciary returns for 1947, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Tax liability ³					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Under 0.5.....	201	0.12	173,071	100.00	201	0.12
0.5 under 1.....	921	.53	172,873	99.89	1,122	.65
1 under 1.5.....	1,440	.83	171,952	99.35	2,562	1.48
1.5 under 2.....	1,683	.97	170,512	98.52	4,245	2.45
2 under 2.5.....	1,754	1.01	168,829	97.55	5,999	3.47
2.5 under 3.....	1,748	1.01	167,075	96.54	7,747	4.48
3 under 4.....	3,383	1.95	165,327	95.53	11,130	6.43
4 under 5.....	3,209	1.85	161,944	93.57	14,339	8.29
5 under 10.....	14,175	8.19	158,735	91.72	28,514	16.48
10 under 15.....	11,397	6.59	144,560	83.53	39,911	23.06
15 under 20.....	9,442	5.46	133,163	76.94	49,353	28.52
20 under 25.....	9,016	5.21	123,721	71.49	58,369	33.73
25 under 50.....	30,314	17.52	114,705	66.28	88,683	51.24
50 under 100.....	27,785	16.05	84,391	48.76	116,468	67.29
100 under 150.....	13,047	7.54	56,606	32.71	129,515	74.83
150 under 300.....	16,981	9.81	43,559	25.17	146,496	84.65
300 under 500.....	8,276	4.78	26,578	15.36	154,772	89.43
500 under 1,000.....	9,795	5.66	18,302	10.57	164,567	95.09
1,000 and over.....	8,507	4.92	8,507	4.92	173,071	100.00
Total.....	173,071	100.00				

For footnotes, see pp. 338-339.

SOURCES OF INCOME AND DEDUCTIONS

The tabulated amount of income, net profit, or net loss from each of the sources comprising total income is the net amount reported—that is, gross receipts less the allowable deductions for the respective source. The tabulated deductions for taxes, interest, and miscellany are the authorized nonbusiness expenses allowed in computing the net income of the fiduciary. Insofar as possible, these data are presented in the same manner as are the sources of income and deductions reported on the individual returns; thus, the net profit and net loss from similar sources are tabulated in juxtaposition and when these positive and negative amounts are combined with the other items of income, the result is total income. This concept of total income approximates that of adjusted gross income for individual returns. However, the return forms differ in many respects and the method of reporting certain items of income and deductions common to both forms varies. These variations can be determined from a comparison of the footnotes attached to such items.

The amount of income or loss from each of the sources comprising total income and of deductions, reported on taxable fiduciary returns, are tabulated by total income classes in basic table 2 and by net income classes in basic table 1. Frequency distributions of these returns for each of the sources of income or loss comprising total income and for each deduction are to be found in basic table 3, by total income classes.

Dividends, foreign and domestic, *exclude* the partially tax-exempt dividends on share accounts in Federal savings and loan associations and all dividends received through partnerships and other fiduciaries.

Interest received on bank deposits, notes, mortgages, and corporation bonds, including taxable and partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loans associations; also includes such Government interest and partially tax-exempt dividends on share accounts received through partnerships and other fiduciaries.

Rents and royalties are reported in the same schedule. Depreciation, repairs, interest, taxes, and other expenses are deducted from the gross rent received and depletion and royalty expenses from the gross royalties received and the combined net profit or loss is tabulated. Rent includes the income from crops received in lieu of cash rent.

Trade or business profit or loss is the current year net profit or loss from such activities of an estate or a trust, and is the excess of gross receipts from business over the cost of goods sold and other business expenses. (Net operating loss deduction, which is deductible from total income, is reported in miscellaneous deductions.) The business activity is not classified industrially and the gross receipts from business are not available.

Partnership profit or loss is the distributable share of the net profit or loss of any partnership of which the estate or trust is a member, but *excludes* the taxable and partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations, and the net gain or loss from sales of capital assets. In computing the partnership net profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed. However, the pro rata share of prior year income and losses of the partnership is taken into account by the fiduciary in determining the net operating loss deduction of the estate or trust.

Net gain or loss from sales or exchanges of capital assets is the net gain or the allowable net loss from such sales used for the computation of net income. Each is the combination of net short- and long-term capital gain or loss, the computation of which utilizes the capital loss carry-over from 1942-1946, inclusive, to the extent not previously deducted. Deduction for the capital loss is limited to the amount of such loss, or to the net income computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest. The definition of capital assets, the computation of short- and long-term capital gain and loss and their combination, the limitation on the deduction for net loss from sales of capital assets, and the capital loss to be carried forward for five succeeding years are the same as described for individual returns, pages 28-30. Details of the gain and loss from sales of capital assets reported on taxable fiduciary returns, including the net short- and long-term gains and losses and the carry-over from previous years, are tabulated in basic table 7.

Net gain or loss from sales or exchanges of property other than capital assets is the net gain or loss from sales or exchanges of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) real property used in trade or business, and (3) obligations of the United States or its possessions, or a State or Territory or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from date of issue.

Income from other fiduciaries is the estate's or trust's share of distributable income from another estate or trust under which it is a beneficiary. However, such income *excludes* taxable and partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, received through fiduciaries but reported with interest income. (In computing the distributable income of an estate or a trust, the net operating loss deduction is allowed.)

Miscellaneous income of an estate or a trust includes any taxable income from sources other than those tabulated.

Total income is the amount resulting from the combination of net profit and net loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, together with income from dividends, interest, other fiduciaries, and miscellaneous income. This concept of income is similar to the adjusted gross income of individuals.

Interest paid is that paid on debts, mortgages, and bank loans; it *excludes* interest reported in schedules for business and rent expenses, interest on indebtedness incurred to buy tax-exempt securities, single-premium life insurance, or endowment contracts.

Taxes paid include State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction *excludes* Federal income taxes, estate, inheritance, legacy, succession, and gift taxes, taxes imposed upon shares in a corporation which are paid by the corporation without reimbursement from the taxpayer, taxes deducted in the schedules for business and rent expenses, and income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as a tax credit.

Miscellaneous deductions include losses from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insurance or otherwise; bad debts; expenses incurred for the production of taxable income or for the management and maintenance of property held for the production of taxable income; the net operating loss deduction due to the unabsorbed net operating loss in two preceding years from business, partnership, or common trust funds; and other authorized expenses, other than interest and taxes.

Balance income is the excess of total income over total deductions. Total deductions do not include the amount distributable to beneficiaries; it is separately tabulated.

Amount distributable to beneficiaries is a deduction allowed in computing the net income taxable to the fiduciary, consisting of (1)

amounts without limitation, which pursuant to the terms of the will or deed creating the trust are paid to, or permanently set aside for, organizations operated exclusively for religious, charitable, scientific, literary, educational, or public purposes, and (2) the amount of income for the taxable year which is distributable currently to legatees, heirs, or beneficiaries.

In the following table, the amount of income or loss from each of the specific sources comprising total income, aggregate positive and negative income, total income, deductions, amount distributable to beneficiaries, net income, exemption, and tax liability are presented by broader total income classes than are used in basic table 2. Following this tabulation, there are percentage distributions of most of these data. In these distributions, items of income and loss comprising total income are shown as a percentage of aggregate positive income, and deductions are shown as a percentage of total income. The aggregate positive income, used as the percentage base, is the sum of net profits from rents and royalites, from business, and from partnerships; net gain from sales of capital assets and from other property; income from dividends, interest, other fiduciaries; and miscellaneous income.

Total income classes ¹	Miscellaneous income ¹²	Aggregate		Total income ²	Deduction for—			Total deductions	Balance income ¹⁵	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁶	Amount of exemption ¹⁸	Tax liability ³
		Positive income ¹³	Negative income ¹⁴		Interest ¹⁵	Taxes ¹⁶	Miscellaneous deductions ¹⁷						
Under 0.5	29	2,147	120	2,024	4	35	121	160	1,865	117	1,747	707	201
0.5 under 1	507	12,298	411	11,887	47	275	396	719	11,168	983	10,185	5,389	921
1 under 1.5	608	15,070	435	14,636	93	468	660	1,220	13,415	1,966	11,449	3,852	1,440
1.5 under 2	636	16,463	383	16,080	119	499	806	1,425	14,659	2,805	11,764	2,841	1,682
2 under 2.5	669	16,572	329	16,244	136	499	847	1,482	14,762	3,382	11,379	2,163	1,754
2.5 under 3	545	16,548	263	16,285	118	480	847	1,446	14,839	4,019	10,819	1,604	1,748
3 under 4	1,108	31,816	503	31,312	240	887	1,643	2,740	28,571	8,605	19,966	2,403	3,383
4 under 5	903	29,406	395	29,008	238	788	1,488	2,513	26,495	8,634	17,861	1,688	3,209
5 under 10	3,327	119,846	1,275	118,570	968	2,865	6,004	9,837	108,733	38,772	69,961	4,073	14,175
10 under 15	2,030	86,903	780	86,122	765	2,082	4,120	6,964	79,159	31,672	47,483	1,617	11,397
15 under 20	1,490	64,527	476	64,053	605	1,456	3,277	5,337	58,715	24,636	34,079	828	9,442
20 under 25	1,189	54,568	331	54,238	660	1,380	2,553	4,593	49,645	20,978	28,667	550	9,016
25 under 30	3,436	156,912	940	155,973	1,791	3,469	7,873	13,132	142,840	63,358	79,482	991	30,314
30 under 40	2,033	119,601	548	119,054	1,374	2,705	6,311	10,389	108,664	50,587	58,078	380	27,785
40 under 50	2,485	53,150	274	52,875	607	1,262	2,662	4,531	48,344	23,610	24,734	92	13,047
50 under 100	747	71,044	259	70,785	1,015	1,541	3,695	6,252	64,535	34,856	29,677	68	16,981
100 under 150	203	31,967	227	31,739	487	677	1,520	2,682	29,054	15,768	13,286	18	8,276
150 under 300	23	39,056	134	38,921	257	612	1,843	2,711	36,209	20,051	16,158	11	9,795
300 under 500	7	44,007	229	43,778	165	600	1,346	2,109	41,667	29,201	12,466	4	8,507
500 under 1,000													
1,000 and over													
Total	19,493	981,897	8,313	973,583	9,687	22,547	48,009	80,244	893,339	384,096	509,244	29,399	173,071

For footnotes, see pp. 338-339.

Taxable fiduciary returns for 1947, by total income classes: Income and loss from each source shown as percentage of aggregate positive income; and each deduction shown as percentage of total income

Total income classes ¹ (Thousands of dollars)	Income and loss from each source shown as percentage of aggregate positive income ¹²									
	Dividends ⁴	Interest ⁵	Rents and royalties ⁶		Trade or business ⁷		Partnership ⁸		Sales or exchanges of capital assets ⁹	
			Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
Under 0.5.....	38.05	37.82	7.55	0.88	0.84	0.33	4.05	1.07	8.85	3.21
0.5 under 1.....	35.79	21.21	16.42	.46	7.47	.47	3.37	.22	9.66	1.96
1 under 1.5.....	36.13	18.43	15.78	.51	8.46	.18	4.51	.11	10.74	1.92
1.5 under 2.....	36.75	17.44	15.06	.35	7.70	.41	4.68	.14	12.27	1.29
2 under 2.5.....	37.18	16.80	14.30	.28	8.55	.27	4.82	.21	12.56	1.16
2.5 under 3.....	39.78	15.86	13.89	.17	8.11	.16	4.16	.24	13.19	.94
3 under 4.....	40.64	15.75	12.33	.24	7.79	.29	5.24	.05	12.97	.83
4 under 5.....	42.75	15.29	12.67	.21	7.44	.17	5.03	.08	11.96	.79
5 under 10.....	45.00	13.69	12.02	.19	6.19	.19	5.94	.05	12.71	.56
10 under 15.....	48.00	12.01	10.93	.17	5.72	.18	6.56	.06	12.68	.42
15 under 20.....	51.31	10.69	10.31	.13	5.06	.13	6.50	.04	12.26	.37
20 under 25.....	49.82	9.49	10.49	.12	4.70	.14	7.41	.03	13.52	.27
25 under 50.....	52.42	8.63	10.26	.10	4.58	.19	7.31	.05	13.21	.21
50 under 100.....	53.74	6.28	10.20	.13	3.89	.16	8.08	.01	15.11	.11
100 under 150.....	52.68	5.29	8.10	.15	5.31	.07	3.98	.01	20.84	.07
150 under 300.....	57.06	5.39	6.70	.14	4.31	.02	2.51	.03	21.58	.05
300 under 500.....	55.59	5.68	7.69	.07	3.87	.09	2.92	.02	21.89	.02
500 under 1,000.....	51.05	3.92	12.08	.06	4.26	.01	3.20	.05	25.35	.02
1,000 and over.....	76.17	1.77	5.57	.03	2.84	.03	.01	-----	13.57	(²¹)
Total.....	50.64	9.65	10.45	.17	5.20	.15	5.68	.06	14.92	.37

Total income classes ¹ (Thousands of dollars)	Income and loss from each source shown as percentage of aggregate positive income ¹³ —Continued				Deductions shown as percentage of total income ²				
	Sales or exchanges of property <i>other</i> than capital assets ¹⁰		Income from other fiduciaries ¹¹	Miscel- laneous income ¹²	Aggregate positive income ¹³	Interest ¹⁵	Taxes ¹⁶	Miscel- laneous deductions ¹⁷	Total deductions
	Net gain	Net loss							
Under 0.5.....	0.09	0.09	1.40	1.35	100.00	0.20	1.73	5.98	7.91
0.5 under 1.....	.64	.23	1.31	4.12	100.00	.40	2.31	3.33	6.05
1 under 1.5.....	.64	.17	1.27	4.03	100.00	.64	3.20	4.51	8.34
1.5 under 2.....	.68	.14	1.44	3.98	100.00	.74	3.10	5.01	8.86
2 under 2.5.....	.51	.07	1.25	4.04	100.00	.84	3.07	5.21	9.12
2.5 under 3.....	.43	.08	1.29	3.29	100.00	.72	2.95	5.20	8.88
3 under 4.....	.43	.13	1.36	3.48	100.00	.77	2.74	5.25	8.75
4 under 5.....	.45	.09	1.34	3.07	100.00	.82	2.72	5.13	8.66
5 under 10.....	.36	.07	1.32	2.78	100.00	.80	2.42	5.06	8.30
10 under 15.....	.19	.07	1.58	2.34	100.00	.89	2.42	4.78	8.09
15 under 20.....	.30	.06	1.26	2.31	100.00	.94	2.27	5.12	8.33
20 under 25.....	.14	.05	1.25	2.18	100.00	1.22	2.54	4.71	8.47
25 under 50.....	.13	.05	1.07	2.19	100.00	1.15	2.92	5.05	8.42
50 under 100.....	.16	.04	.84	1.70	100.00	1.15	2.27	5.30	8.73
100 under 150.....	.08	.13	2.82	.91	100.00	1.15	2.39	5.03	8.57
150 under 300.....	.13	.13	.91	1.05	100.00	1.43	2.18	5.22	8.83
300 under 500.....	.11	.13	1.28	1.05	100.00	1.53	2.13	4.79	8.45
500 under 1,000.....	.08	.51	1.64	.64	100.00	.66	1.57	4.74	6.97
1,000 and over.....	.04	.21	.05	.06	100.00	.38	1.37	3.07	4.82
Total.....	.22	.09	1.22	2.04	100.00	.99	2.32	4.93	8.24

For footnotes, see pp. 338-339.

TYPES OF TAX

Taxable fiduciary returns are tabulated in basic table 6 to show the returns with normal tax and surtax separately from returns with the alternative tax paid on income which includes a net gain from sales or exchanges of capital assets held more than 6 months. The alternative tax is not effective on returns with surtax net income under \$18,000; it is imposed only if there is a long-term capital gain or if the net long-term capital gain exceeds the net short-term capital loss and the alternative tax is less than the regular normal tax and surtax.

The tax liability is shown both before and after the fiduciary's share of two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States; and the combined amount of these two tax credits also is shown. The average tax per return, in this table, is based on the tax liability after these two credits are deducted. The effective tax rate is computed on the basis of the net income taxable to fiduciary and the tax liability after tax credits.

DATA FOR STATES AND TERRITORIES

The number of taxable fiduciary returns, the amounts of dividends, interest, total income, net income taxable to fiduciary, and tax liability are tabulated by States and Territories, in basic table 8. The fiduciary return is filed in the collection district in which the fiduciary resides or has his principal place of business, but the income reported does not necessarily arise within the district.

DATA FOR ESTATES AND FOR TRUSTS

In basic table 9, the number of taxable fiduciary returns, balance income, amount distributable to beneficiaries, net income taxable to the fiduciary, exemption, and tax liability are tabulated separately for returns of estates and trusts, by total income classes.

Basic tables 10 and 11, present data from the returns for trusts exclusively, the former by total income classes and the latter by net income classes. In both tables, the number of returns for trusts, total income, amount distributable to beneficiaries, and net income taxable to fiduciary are tabulated by the relationship of the beneficiary to the grantor.

The summary table which follows presents data in basic table 9 by somewhat broader total income classes than are used in the basic table.

Taxable fiduciary returns for 1947, by total income classes: Total number of returns, and for returns for estates and trusts, separately: Number of returns, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability

[Total income classes and money figures in thousands of dollars]

Total income classes ⁵	Total number of returns	Returns for estates					
		Number of returns	Balance income ¹⁸	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁹	Amount of exemption ²⁰	Tax liability ³
Under 0.5.....	7,074						
0.5 under 1.....	15,973	9,478	6,748	19	6,729	4,739	390
1 under 1.5.....	11,836	6,671	7,519	129	7,390	3,336	768
1.5 under 2.....	9,261	4,786	7,514	276	7,239	2,393	911
2 under 2.5.....	7,256	3,594	7,266	341	6,925	1,798	971
2.5 under 3.....	5,924	2,680	6,578	393	6,186	1,341	921
3 under 4.....	9,038	3,897	12,123	1,003	11,120	1,949	1,771
4 under 5.....	6,494	2,596	10,391	1,008	9,384	1,299	1,602
5 under 10.....	16,725	6,002	37,974	4,856	33,118	3,002	6,499
10 under 15.....	7,044	2,284	25,085	4,118	20,968	1,144	4,980
15 under 20.....	3,704	1,145	17,730	3,413	14,317	573	4,010
20 under 25.....	2,427	768	15,144	2,937	12,207	384	3,849
25 under 50.....	4,528	1,346	40,661	10,296	30,364	674	11,647
50 under 100.....	1,762	508	30,748	8,355	22,393	256	11,059
100 under 150.....	440	121	12,441	3,862	8,580	61	4,825
150 under 300.....	345	83	14,674	5,722	8,952	43	5,403
300 under 500.....	84	23	7,468	2,950	4,519	12	2,926
500 under 1,000.....	56	12	7,489	1,598	5,891	7	3,889
1,000 and over.....	21	3	5,205	100	5,105	2	4,108
Total.....	109,997	45,997	272,756	51,373	221,384	22,999	70,529

Total income classes ⁷	Returns for trusts					
	Number of returns	Balance income ¹⁸	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁹	Amount of exemption ²⁰	Tax liability ³
Under 0.5.....	7,074	1,865	117	1,747	707	201
0.5 under 1.....	6,500	4,420	965	3,455	650	532
1 under 1.5.....	5,165	5,897	1,837	4,059	517	671
1.5 under 2.....	4,475	7,144	2,619	4,525	448	771
2 under 2.5.....	3,662	7,496	3,040	4,456	366	782
2.5 under 3.....	3,244	8,260	3,626	4,634	325	827
3 under 4.....	5,141	16,448	7,602	8,846	514	1,612
4 under 5.....	3,898	16,103	7,626	8,477	390	1,607
5 under 10.....	10,723	70,760	33,915	36,843	1,073	7,675
10 under 15.....	4,760	54,073	27,555	26,518	476	6,416
15 under 20.....	2,559	40,986	21,224	19,762	256	5,433
20 under 25.....	1,659	34,501	18,041	16,461	166	5,167
25 under 50.....	3,182	102,180	53,063	49,118	318	18,667
50 under 100.....	1,254	77,917	42,232	35,685	125	16,726
100 under 150.....	319	35,903	19,748	16,155	32	8,223
150 under 300.....	262	49,861	29,134	20,726	27	11,577
300 under 500.....	61	21,586	12,819	8,766	7	5,350
500 under 1,000.....	44	28,722	18,453	10,267	4	5,907
1,000 and over.....	18	36,463	29,101	7,362	2	4,399
Total.....	64,000	620,583	332,723	287,860	6,400	102,543

For footnotes, see pp. 338-339.

HISTORICAL DATA

A résumé of significant data from the taxable fiduciary returns, Form 1041, for 1937-1947, is presented in historical tables 12 through 15. The income year 1937 is the first year in which the fiduciary return, Form 1041, shows the tax liability of the fiduciary; previously fiduciary income, any part of which was taxable to the fiduciary, was reported on an individual return, Form 1040. With the revision in the fiduciary return form, statistics for the income of estates and trusts were tabulated independently. The fiduciary income tax return, Form 1041, includes the entire income of the estate or trust even though a portion of the income is distributable to beneficiaries. Only the portion of income not distributable is taxed to the fiduciary, the beneficiary being liable for the tax on the distributable portion.

Insofar as possible, the historical tables are planned to show data similar to that in the historical tables for individual returns. Data in these tables are prepared, for the most part, from data published for taxable fiduciary returns, in the annual reports, *Statistics of Income*, Part 1, for 1937 and subsequent years.

Basic table 12 shows the number of returns, the income, tax, and tax credits, by income years; table 13 shows the number of returns, income, tax, and effective tax rate tabulated by income classes for each income year; table 14 shows the sources of income and the deductions for each year; and table 15 presents the number of returns, the income, and tax for each State and Territory, for the 10-year period ending with the current year.

It will be noted that data for 1944 and subsequent years are on the total income basis, so that these historical data for 1944-1947 may be used in conjunction with the historical data for individual returns in this report.

Changes in the Federal income tax laws interfere with the comparability of the statistical data over a period of years. The major provisions of the income tax laws for 1937-47 will be found in the synopsis of laws, pages 458-479.

TAXABLE FIDUCIARY INCOME TAX RETURNS

1947

BASIC TABLES

Simple and cumulative distributions—by total income classes:

1. Number of returns, total income, and tax.

Sources of income and tax:

2. Income, deductions, exemption, and tax—by total income classes.
3. Frequency distributions of returns for each specific source—by total income classes.
4. Income, deductions, exemption, and tax—by net income classes.

Frequency distribution of returns—cross classified:

5. Number of returns—by total income classes and by net income classes.

Tax analysis—by total income classes:

6. Normal tax and surtax, alternative tax, average tax, and effective tax rate.

Capital gains and losses—by total income classes:

7. Short- and long-term capital gain or loss, capital loss carry-over, and net capital gain or loss reported.

States and Territories:

8. Selected sources of income and tax.

Returns for estates and returns for trusts—by total income classes:

9. Number of returns, balance income, amount distributable, net income, exemption, and tax.

Returns for trusts—by relationship of beneficiary to grantor:

10. Number of trusts, total income, amount distributable, and net income—by total income classes.
 11. Number of trusts, total income, amount distributable, and net income—by net income classes.
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TABLE 1.—Taxable fiduciary returns for 1947, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions.

[Total income classes and money figures in thousands of dollars]

Total income classes ¹		Number of returns						
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		
		Number	Percent of total	Number	Percent of total	Number	Percent of total	
1	Under 0.5	7,074	6.43	109,997	100.00	7,074	6.43	1
2	0.5 under 0.75	8,279	7.53	102,923	93.57	15,353	13.96	2
3	0.75 under 1	7,699	7.00	94,644	86.04	23,052	20.96	3
4	1 under 1.25	6,359	5.78	86,945	79.04	29,411	26.74	4
5	1.25 under 1.5	5,477	4.98	80,586	73.26	34,888	31.72	5
6	1.5 under 1.75	4,946	4.50	75,109	68.28	39,834	36.21	6
7	1.75 under 2	4,315	3.92	70,163	63.79	44,149	40.14	7
8	2 under 2.25	3,759	3.42	65,848	59.86	47,908	43.55	8
9	2.25 under 2.5	3,497	3.18	62,089	56.45	51,405	46.73	9
10	2.5 under 2.75	3,168	2.88	58,592	53.27	54,573	49.61	10
11	2.75 under 3	2,756	2.51	55,424	50.39	57,329	52.12	11
12	3 under 3.5	4,992	4.54	52,668	47.88	62,321	56.66	12
13	3.5 under 4	4,046	3.68	47,676	43.34	66,367	60.34	13
14	4 under 4.5	3,494	3.18	43,630	39.66	69,861	63.51	14
15	4.5 under 5	3,000	2.73	40,136	36.49	72,861	66.24	15
16	5 under 6	4,898	4.45	37,136	33.76	77,759	70.69	16
17	6 under 7	3,872	3.52	32,238	29.31	81,631	74.21	17
18	7 under 8	3,127	2.84	28,366	25.79	84,758	77.05	18
19	8 under 9	2,597	2.36	25,239	22.95	87,355	79.42	19
20	9 under 10	2,231	2.03	22,642	20.58	89,586	81.44	20
21	10 under 11	1,809	1.64	20,411	18.56	91,395	83.09	21
22	11 under 12	1,544	1.40	18,602	16.91	92,939	84.49	22
23	12 under 13	1,426	1.30	17,058	15.51	94,365	85.79	23
24	13 under 14	1,203	1.09	15,632	14.21	95,568	86.88	24
25	14 under 15	1,062	.97	14,429	13.12	96,630	87.85	25
26	15 under 20	3,704	3.37	13,367	12.15	100,334	91.22	26
27	20 under 25	2,427	2.21	9,663	8.78	102,761	93.42	27
28	25 under 30	1,558	1.42	7,236	6.58	104,319	94.84	28
29	30 under 40	1,894	1.72	5,678	5.16	106,213	96.56	29
30	40 under 50	1,076	.98	3,784	3.44	107,289	97.54	30
31	50 under 60	647	.59	2,708	2.46	107,936	98.13	31
32	60 under 70	470	.43	2,061	1.87	108,406	98.55	32
33	70 under 80	284	.26	1,591	1.45	108,690	98.81	33
34	80 under 90	206	.19	1,307	1.19	108,896	99.00	34
35	90 under 100	155	.14	1,101	1.00	109,051	99.14	35
36	100 under 150	440	.40	946	.86	109,491	99.54	36
37	150 under 200	188	.17	506	.46	109,679	99.71	37
38	200 under 250	84	.08	318	.29	109,763	99.79	38
39	250 under 300	73	.07	234	.21	109,836	99.85	39
40	300 under 400	51	.05	161	.15	109,887	99.90	40
41	400 under 500	33	.03	110	.10	109,920	99.93	41
42	500 under 750	37	.03	77	.07	109,957	99.96	42
43	750 under 1,000	19	.02	40	.04	109,976	99.98	43
44	1,000 under 1,500	10	.01	21	.02	109,986	99.99	44
45	1,500 under 2,000	6	.01	11	.01	109,992	99.99	45
46	2,000 under 3,000	2	(²¹)	5	(²¹)	109,994	99.99	46
47	3,000 under 4,000	1	(²¹)	3	(²¹)	109,995	99.99	47
48	4,000 under 5,000	—	(²¹)	2	(²¹)	109,995	99.99	48
49	5,000 and over	2	(²¹)	2	(²¹)	109,997	100.00	49
50	Total	109,997	100.00	—	—	—	—	50

For footnotes, see pp. 338-339.

TABLE 1.—*Taxable fiduciary returns for 1947, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—Continued*

[Total income classes and money figures in thousands of dollars]

Total income classes ¹		Total income ²						
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		
				Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
1	Under 0.5.....	2,024	0.21	973,583	100.00	2,024	0.21	1
2	0.5 under 0.75.....	5,175	.53	971,561	99.79	7,199	.74	2
3	0.75 under 1.....	6,712	.69	966,386	99.26	13,911	1.43	3
4	1 under 1.25.....	7,122	.73	959,674	98.57	21,033	2.16	4
5	1.25 under 1.5.....	7,514	.77	952,552	97.84	28,547	2.93	5
6	1.5 under 1.75.....	8,020	.82	945,038	97.07	36,567	3.76	6
7	1.75 under 2.....	8,063	.83	937,018	96.24	44,630	4.58	7
8	2 under 2.25.....	7,958	.82	928,955	95.42	52,588	5.40	8
9	2.25 under 2.5.....	8,286	.85	920,997	94.60	60,874	6.25	9
10	2.5 under 2.75.....	8,373	.86	912,711	93.75	69,247	7.11	10
11	2.75 under 3.....	7,912	.81	904,338	92.89	77,159	7.93	11
12	3 under 3.5.....	16,165	1.66	896,426	92.07	93,324	9.59	12
13	3.5 under 4.....	15,147	1.56	880,261	90.41	108,471	11.14	13
14	4 under 4.5.....	14,805	1.52	865,114	88.86	123,276	12.66	14
15	4.5 under 5.....	14,203	1.46	850,309	87.34	137,479	14.12	15
16	5 under 6.....	26,812	2.75	836,106	85.88	164,291	16.87	16
17	6 under 7.....	25,176	2.59	809,294	83.13	189,467	19.46	17
18	7 under 8.....	23,421	2.41	784,118	80.54	212,888	21.87	18
19	8 under 9.....	22,014	2.26	760,697	78.13	234,902	24.13	19
20	9 under 10.....	21,147	2.17	738,683	75.87	256,049	26.30	20
21	10 under 11.....	18,906	1.94	717,536	73.70	274,955	28.24	21
22	11 under 12.....	17,755	1.82	698,630	71.76	292,710	30.07	22
23	12 under 13.....	17,823	1.83	680,875	69.93	310,533	31.90	23
24	13 under 14.....	16,226	1.67	663,052	68.10	326,759	33.56	24
25	14 under 15.....	15,412	1.58	646,826	66.44	342,171	35.15	25
26	15 under 20.....	64,053	6.58	631,414	64.85	406,224	41.72	26
27	20 under 25.....	54,238	5.57	567,361	58.28	460,462	47.30	27
28	25 under 30.....	42,634	4.38	513,123	52.70	503,096	51.67	28
29	30 under 40.....	65,383	6.72	470,489	48.33	568,479	58.39	29
30	40 under 50.....	47,956	4.93	405,106	41.61	616,435	63.32	30
31	50 under 60.....	35,302	3.63	357,150	36.68	651,737	66.94	31
32	60 under 70.....	30,280	3.11	321,848	33.06	682,017	70.05	32
33	70 under 80.....	21,303	2.19	291,568	29.95	703,320	72.24	33
34	80 under 90.....	17,434	1.79	270,265	27.76	720,754	74.03	34
35	90 under 100.....	14,735	1.51	252,831	25.97	735,489	75.54	35
36	100 under 150.....	52,875	5.43	238,096	24.46	788,364	80.98	36
37	150 under 200.....	32,462	3.33	185,221	19.02	820,826	84.31	37
38	200 under 250.....	18,535	1.90	152,759	15.69	839,361	86.21	38
39	250 under 300.....	19,788	2.03	134,224	13.79	859,149	88.25	39
40	300 under 400.....	17,074	1.75	114,436	11.75	876,223	90.00	40
41	400 under 500.....	14,663	1.51	97,362	10.00	890,886	91.51	41
42	500 under 750.....	22,885	2.35	82,699	8.49	913,771	93.86	42
43	750 under 1,000.....	16,036	1.65	59,814	6.14	929,807	95.50	43
44	1,000 under 1,500.....	12,000	1.23	43,778	4.50	941,807	96.74	44
45	1,500 under 2,000.....	10,083	1.04	31,778	3.26	951,890	97.77	45
46	2,000 under 3,000.....	5,058	.52	21,695	2.23	956,948	98.29	46
47	3,000 under 4,000.....	3,376	.35	16,637	1.71	960,324	98.64	47
48	4,000 under 5,000.....			13,261	1.36	960,324	98.64	48
49	5,000 and over.....			13,261	1.36	973,583	100.00	49
50	Total.....	973,583	100.00					50

For footnotes, see pp. 338-339.

TABLE 1.—*Taxable fiduciary returns for 1947, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—Continued*

[Total income classes and money figures in thousands of dollars]

Total income classes ¹		Tax liability ³						
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		
				Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
1	Under 0.5.....	201	0.21	173,071	100.00	201	0.12	1
2	0.5 under 0.75.....	341	.20	172,873	99.89	542	.31	2
3	0.75 under 1.....	580	.34	172,532	99.69	1,122	.65	3
4	1 under 1.25.....	679	.39	171,952	99.35	1,801	1.04	4
5	1.25 under 1.5.....	761	.44	171,273	99.96	2,562	1.48	5
6	1.5 under 1.75.....	831	.48	170,512	98.52	3,393	1.96	6
7	1.75 under 2.....	852	.49	169,681	98.04	4,245	2.45	7
8	2 under 2.25.....	859	.50	168,829	97.55	5,104	2.95	8
9	2.25 under 2.5.....	895	.52	167,970	97.05	5,999	3.47	9
10	2.5 under 2.75.....	891	.51	167,075	96.54	6,890	3.98	10
11	2.75 under 3.....	857	.50	166,184	96.02	7,747	4.48	11
12	3 under 3.5.....	1,757	1.02	165,327	95.53	9,504	5.49	12
13	3.5 under 4.....	1,626	.94	163,570	94.51	11,130	6.43	13
14	4 under 4.5.....	1,638	.95	161,944	93.57	12,768	7.38	14
15	4.5 under 5.....	1,571	.91	160,306	92.62	14,339	8.29	15
16	5 under 6.....	3,056	1.77	158,735	91.72	17,395	10.05	16
17	6 under 7.....	2,917	1.69	155,679	89.95	20,312	11.74	17
18	7 under 8.....	2,814	1.63	152,762	88.27	23,126	13.36	18
19	8 under 9.....	2,704	1.56	149,948	86.64	25,830	14.92	19
20	9 under 10.....	2,684	1.55	147,244	85.08	28,514	16.48	20
21	10 under 11.....	2,378	1.37	144,560	83.53	30,892	17.85	21
22	11 under 12.....	2,317	1.34	142,182	82.15	33,209	19.19	22
23	12 under 13.....	2,308	1.33	139,865	80.81	35,517	20.52	23
24	13 under 14.....	2,255	1.30	137,557	79.48	37,772	21.82	24
25	14 under 15.....	2,139	1.24	135,302	78.18	39,911	23.06	25
26	15 under 20.....	9,442	5.46	133,163	76.94	49,353	28.52	26
27	20 under 25.....	9,016	5.21	123,721	71.49	58,369	33.73	27
28	25 under 30.....	7,535	4.35	114,705	66.28	65,904	38.08	28
29	30 under 40.....	12,484	7.21	107,170	61.92	78,388	45.29	29
30	40 under 50.....	10,295	5.95	94,686	54.71	88,683	51.24	30
31	50 under 60.....	7,390	4.27	84,391	48.76	96,073	55.51	31
32	60 under 70.....	7,137	4.12	77,001	44.49	103,210	59.63	32
33	70 under 80.....	5,061	2.92	69,864	40.37	108,271	62.56	33
34	80 under 90.....	4,115	2.38	64,803	37.44	112,386	64.94	34
35	90 under 100.....	4,082	2.36	60,688	35.07	116,468	67.29	35
36	100 under 150.....	13,047	7.54	56,606	32.71	129,515	74.83	36
37	150 under 200.....	7,179	4.15	43,559	25.17	136,694	78.98	37
38	200 under 250.....	5,075	2.93	36,380	21.02	141,769	81.91	38
39	250 under 300.....	4,727	2.73	31,305	18.09	146,496	84.65	39
40	300 under 400.....	4,178	2.41	26,578	15.36	150,674	87.06	40
41	400 under 500.....	4,098	2.37	22,400	12.94	154,772	89.43	41
42	500 under 750.....	5,353	3.09	18,302	10.57	160,125	92.52	42
43	750 under 1,000.....	4,442	2.57	12,949	7.48	164,567	95.09	43
44	1,000 under 1,500.....	4,488	2.59	8,507	4.92	169,055	97.68	44
45	1,500 under 2,000.....	681	.39	4,019	2.32	169,736	98.07	45
46	2,000 under 3,000.....	2,029	1.17	3,338	1.93	171,765	99.25	46
47	3,000 under 4,000.....	834	.48	1,309	.76	172,599	99.73	47
48	4,000 under 5,000.....	-----	-----	475	.27	172,599	99.73	48
49	5,000 and over.....	475	.27	475	.27	173,071	100.00	49
50	Total.....	173,071	100.00	-----	-----	-----	-----	50

For footnotes, see pp. 338-339.

TABLE 2.—*Taxable fiduciary returns for 1947, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*

[Total income classes and money figures in thousands of dollars]

	Total income classes ¹	Total number of returns	Dividends ⁴	Interest ⁵	Rents and royalties ⁶		Trade or business ⁷		
					Net profit	Net loss	Net profit	Net loss	
1	Under 0.5.....	7,074	817	812	162	19	18	7	1
2	0.5 under 0.75.....	8,279	1,901	1,204	876	32	392	29	2
3	0.75 under 1.....	7,699	2,501	1,404	1,143	25	527	29	3
4	1 under 1.25.....	6,359	2,709	1,374	1,150	39	625	11	4
5	1.25 under 1.5.....	5,477	2,736	1,404	1,228	38	650	16	5
6	1.5 under 1.75.....	4,946	3,019	1,432	1,265	33	653	33	6
7	1.75 under 2.....	4,315	3,031	1,439	1,214	25	615	34	7
8	2 under 2.25.....	3,759	2,910	1,386	1,194	24	709	23	8
9	2.25 under 2.5.....	3,497	3,252	1,398	1,175	23	708	22	9
10	2.5 under 2.75.....	3,168	3,317	1,362	1,201	16	705	10	10
11	2.75 under 3.....	2,756	3,265	1,263	1,097	12	637	17	11
12	3 under 3.5.....	4,992	6,863	2,616	2,005	51	1,268	55	12
13	3.5 under 4.....	4,046	6,066	2,394	1,918	38	1,211	37	13
14	4 under 4.5.....	3,494	6,446	2,294	1,847	32	1,167	22	14
15	4.5 under 5.....	3,900	6,124	2,203	1,879	29	1,020	28	15
16	5 under 6.....	4,898	11,880	3,857	3,335	64	1,891	45	16
17	6 under 7.....	3,872	11,641	3,586	3,116	37	1,472	29	17
18	7 under 8.....	3,127	10,665	3,182	2,825	55	1,509	48	18
19	8 under 9.....	2,597	10,014	3,009	2,815	42	1,344	61	19
20	9 under 10.....	2,231	9,732	2,775	2,315	35	1,206	46	20
21	10 under 11.....	1,809	9,147	2,340	2,093	48	1,068	15	21
22	11 under 12.....	1,544	8,313	2,370	1,968	24	1,181	53	22
23	12 under 13.....	1,426	8,506	2,050	1,799	20	1,035	14	23
24	13 under 14.....	1,203	7,879	1,848	2,038	31	880	56	24
25	14 under 15.....	1,062	7,871	1,831	1,599	22	810	20	25
26	15 under 20.....	3,704	33,110	6,898	6,654	82	3,266	87	26
27	20 under 25.....	2,427	27,187	5,179	5,723	63	2,565	75	27
28	25 under 30.....	1,558	22,102	4,175	4,591	25	2,069	162	28
29	30 under 40.....	1,894	34,896	5,493	6,408	69	3,049	55	29
30	40 under 50.....	1,076	25,254	3,867	5,108	60	2,075	75	30
31	50 under 60.....	647	19,287	2,127	4,003	51	1,471	77	31
32	60 under 70.....	470	16,103	1,908	3,259	32	1,489	61	32
33	70 under 80.....	284	11,514	1,496	2,105	25	660	6	33
34	80 under 90.....	206	9,417	1,146	1,720	43	555	21	34
35	90 under 100.....	155	7,948	839	1,112	8	478	30	35
36	100 under 150.....	440	27,998	2,811	4,303	78	2,821	36	36
37	150 under 200.....	188	19,531	1,785	2,253	42	1,695	14	37
38	200 under 250.....	84	10,032	810	1,720	60	336	2	38
39	250 under 300.....	73	10,975	1,235	786	(22)	1,034		39
40	300 under 400.....	51	10,033	1,099	1,353	20	539	13	40
41	400 under 500.....	33	7,736	717	1,104	2	609	17	41
42	500 under 750.....	37	11,809	637	1,687	24	724	(22)	42
43	750 under 1,000.....	19	8,129	894	3,030		941	2	43
44	1,000 under 1,500.....	10	6,691	573	18	116	1,133		44
45	1,500 under 2,000.....	6	9,374	145	6	44		14	45
46	2,000 under 3,000.....	2	2,467	28	2,427		116		46
47	3,000 under 4,000.....	1	1,738	23		53			47
48	4,000 under 5,000.....								48
49	5,000 and over.....	2	13,250	12					49
50	Total.....	109,997	497,187	94,733	102,628	1,710	51,017	1,508	50
51	Taxable returns with total income under \$5,000.....	72,861	54,957	23,985	19,354	436	10,905	373	51
52	Taxable returns with total income of \$5,000 and over.....	37,136	442,229	70,745	83,273	1,275	40,111	1,134	52

For footnotes, see pp. 338-339.

TABLE 2.—Taxable fiduciary returns for 1947, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹		Partnership ⁴		Sales or exchanges of capital assets ⁹		Sales or exchanges of property other than capital assets ¹⁰		
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss	
1	Under 0.5.....	87	23	190	69	2	2	1
2	0.5 under 0.75.....	169	21	480	99	37	13	2
3	0.75 under 1.....	246	6	708	142	42	15	3
4	1 under 1.25.....	330	8	748	160	49	21	4
5	1.25 under 1.5.....	350	9	871	129	47	4	5
6	1.5 under 1.75.....	328	11	996	108	48	14	6
7	1.75 under 2.....	442	12	1,024	104	64	9	7
8	2 under 2.25.....	427	7	1,025	84	44	7	8
9	2.25 under 2.5.....	371	27	1,057	108	40	4	9
10	2.5 under 2.75.....	371	10	1,095	83	42	11	10
11	2.75 under 3.....	317	29	1,088	72	29	3	11
12	3 under 3.5.....	808	3	2,031	128	83	12	12
13	3.5 under 4.....	860	12	2,096	137	55	30	13
14	4 under 4.5.....	756	18	1,775	124	76	17	14
15	4.5 under 5.....	723	6	1,743	109	55	10	15
16	5 under 6.....	1,568	25	3,368	185	101	16	16
17	6 under 7.....	1,352	14	3,261	162	95	19	17
18	7 under 8.....	1,479	12	3,059	129	75	16	18
19	8 under 9.....	1,265	7	2,714	89	66	22	19
20	9 under 10.....	1,450	4	2,827	108	94	5	20
21	10 under 11.....	1,227	7	2,401	77	34	10	21
22	11 under 12.....	1,165	16	2,257	92	20	6	22
23	12 under 13.....	1,350	5	2,443	74	17	3	23
24	13 under 14.....	938	15	2,131	64	33	4	24
25	14 under 15.....	1,019	13	1,785	57	57	34	25
26	15 under 20.....	4,194	27	7,912	239	191	41	26
27	20 under 25.....	4,589	18	7,377	147	77	28	27
28	25 under 30.....	3,276	16	5,340	114	81	15	28
29	30 under 40.....	5,288	50	8,473	148	47	39	29
30	40 under 50.....	3,223	16	6,910	73	70	23	30
31	50 under 60.....	2,887	1	4,356	49	40	-----	31
32	60 under 70.....	1,854	7	5,212	34	46	22	32
33	70 under 80.....	1,933	2	2,976	23	97	13	33
34	80 under 90.....	1,055	(²²)	3,264	17	3	6	34
35	90 under 100.....	1,938	7	2,269	11	-----	2	35
36	100 under 150.....	2,118	55	11,074	35	40	70	36
37	150 under 200.....	1,027	2	5,704	24	29	69	37
38	200 under 250.....	576	16	4,345	4	4	22	38
39	250 under 300.....	181	-----	5,282	4	46	-----	39
40	300 under 400.....	475	6	3,109	5	24	162	40
41	400 under 500.....	460	-----	3,889	2	3	-----	41
42	500 under 750.....	1,224	18	6,822	2	17	-----	42
43	750 under 1,000.....	26	-----	3,078	5	-----	83	43
44	1,000 under 1,500.....	-----	-----	3,677	(²²)	-----	-----	44
45	1,500 under 2,000.....	-----	-----	613	(²²)	-----	-----	45
46	2,000 under 3,000.....	5	-----	16	1	-----	-----	46
47	3,000 under 4,000.....	-----	-----	1,667	-----	-----	-----	47
48	4,000 under 5,000.....	-----	-----	-----	-----	-----	-----	48
49	5,000 and over.....	-----	-----	-----	1	-----	-----	49
50	Total.....	55,724	562	146,535	3,632	2,118	901	50
51	Taxable returns with total income under \$5,000.....	6,585	202	16,927	1,656	713	172	51
52	Taxable returns with total income of \$5,000 and over.....	49,142	359	129,611	1,975	1,407	730	52

For footnotes, see pp. 338-339.

TABLE 2.—*Taxable fiduciary returns for 1947, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued*

[Total income classes and money figures in thousands of dollars]

	Total income classes ¹	Income from other fiduciaries ¹¹	Miscellaneous income ¹²	Total income ²	Deduction for—			
					Interest ¹³	Taxes ¹⁶	Miscellaneous deductions ¹⁷	
1	Under 0.5	30	29	2,024	4	35	121	1
2	0.5 under 0.75	71	238	5,175	15	89	144	2
3	0.75 under 1	90	269	6,712	32	186	252	3
4	1 under 1.25	93	283	7,122	44	227	311	4
5	1.25 under 1.5	98	325	7,514	49	241	349	5
6	1.5 under 1.75	129	347	8,020	58	254	417	6
7	1.75 under 2	108	309	8,063	61	245	389	7
8	2 under 2.25	92	316	7,958	70	254	416	8
9	2.25 under 2.5	115	353	8,286	66	245	431	9
10	2.5 under 2.75	79	332	8,373	69	260	419	10
11	2.75 under 3	135	213	7,912	49	220	428	11
12	3 under 3.5	210	532	16,165	124	451	844	12
13	3.5 under 4	224	576	15,147	116	406	799	13
14	4 under 4.5	173	485	14,805	121	402	774	14
15	4.5 under 5	222	418	14,203	117	386	714	15
16	5 under 6	328	820	26,812	244	695	1,337	16
17	6 under 7	282	632	25,176	202	611	1,311	17
18	7 under 8	294	593	23,421	179	550	1,206	18
19	8 under 9	386	622	22,014	184	512	1,069	19
20	9 under 10	286	660	21,147	159	497	1,081	20
21	10 under 11	327	425	18,906	152	459	870	21
22	11 under 12	240	432	17,755	154	408	864	22
23	12 under 13	193	547	17,823	144	451	792	23
24	13 under 14	364	286	16,226	164	411	794	24
25	14 under 15	246	340	15,412	151	353	800	25
26	15 under 20	812	1,490	64,053	605	1,456	3,277	26
27	20 under 25	682	1,189	54,238	660	1,380	2,553	27
28	25 under 30	433	900	42,634	567	992	2,076	28
29	30 under 40	806	1,284	65,383	647	1,442	3,167	29
30	40 under 50	442	1,252	47,956	577	1,035	2,630	30
31	50 under 60	450	858	35,302	343	809	1,638	31
32	60 under 70	187	378	30,280	379	732	1,671	32
33	70 under 80	229	364	21,303	210	463	1,167	33
34	80 under 90	105	256	17,434	274	373	967	34
35	90 under 100	30	177	14,735	168	328	868	35
36	100 under 150	1,500	485	52,875	607	1,262	2,662	36
37	150 under 200	424	164	32,462	513	641	1,350	37
38	200 under 250	401	414	18,535	348	650	1,662	38
39	250 under 300	86	169	19,788	154	250	683	39
40	300 under 400	465	185	17,074	453	432	1,026	40
41	400 under 500	59	18	14,663	34	245	494	41
42	500 under 750	6	3	22,885	100	318	1,159	42
43	750 under 1,000	9	20	16,036	157	294	684	43
44	1,000 under 1,500	21	4	12,000	10	199	354	44
45	1,500 under 2,000		3	10,083	(22)	16	347	45
46	2,000 under 3,000		(22)	5,058	125	203	122	46
47	3,000 under 4,000		(22)	3,376	21	124	76	47
48	4,000 under 5,000							48
49	5,000 and over			13,261	9	58	447	49
50	Total	11,962	19,993	973,583	9,687	22,547	48,009	50
51	Taxable returns with total income under \$5,000	1,869	5,025	137,479	995	3,901	6,808	51
52	Taxable returns with total income of \$5,000 and over	10,093	14,970	836,106	8,694	18,649	41,204	52

For footnotes, see pp. 338-339.

TABLE 2.—*Taxable fiduciary returns for 1947, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued*

[Total income classes and money figures in thousands of dollars]

	Total income classes ¹	Total deductions	Balance income ¹⁸	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁹	Amount of exemption ²⁰	Tax liability ²	
1	Under 0.5	160	1,865	117	1,747	707	201	1
2	0.5 under 0.75	248	4,927	366	4,561	2,771	341	2
3	0.75 under 1	471	6,241	617	5,624	2,618	580	3
4	1 under 1.25	581	6,541	857	5,684	2,097	679	4
5	1.25 under 1.5	639	6,874	1,109	5,765	1,755	761	5
6	1.5 under 1.75	729	7,291	1,353	5,938	1,539	831	6
7	1.75 under 2	696	7,368	1,542	5,826	1,302	852	7
8	2 under 2.25	740	7,218	1,603	5,615	1,132	859	8
9	2.25 under 2.5	742	7,544	1,779	5,764	1,031	895	9
10	2.5 under 2.75	749	7,624	2,052	5,572	897	891	10
11	2.75 under 3	697	7,215	1,967	5,247	767	857	11
12	3 under 3.5	1,419	14,746	4,274	10,472	1,368	1,757	12
13	3.5 under 4	1,321	13,825	4,331	9,494	1,095	1,626	13
14	4 under 4.5	1,296	13,509	4,279	9,230	915	1,638	14
15	4.5 under 5	1,217	12,986	4,355	8,631	773	1,571	15
16	5 under 6	2,276	24,536	8,327	16,209	1,235	3,056	16
17	6 under 7	2,124	23,052	8,143	14,909	928	2,917	17
18	7 under 8	1,935	21,486	7,662	13,824	769	2,814	18
19	8 under 9	1,765	20,249	7,491	12,758	619	2,704	19
20	9 under 10	1,737	19,410	7,149	12,261	522	2,684	20
21	10 under 11	1,480	17,426	6,875	10,550	420	2,378	21
22	11 under 12	1,425	16,330	6,427	9,902	359	2,317	22
23	12 under 13	1,386	16,438	6,777	9,660	333	2,308	23
24	13 under 14	1,369	14,857	5,773	9,083	278	2,255	24
25	14 under 15	1,304	14,108	5,820	8,288	227	2,139	25
26	15 under 20	5,337	58,715	24,636	34,079	828	9,442	26
27	20 under 25	4,593	49,645	20,978	28,667	550	9,016	27
28	25 under 30	3,635	38,999	16,956	22,043	346	7,535	28
29	30 under 40	5,255	60,128	27,157	32,971	415	12,484	29
30	40 under 50	4,242	43,713	19,245	24,468	230	10,295	30
31	50 under 60	2,789	32,513	15,818	16,695	137	7,390	31
32	60 under 70	2,782	27,497	12,371	15,127	101	7,137	32
33	70 under 80	1,840	19,463	9,161	10,302	62	5,061	33
34	80 under 90	1,614	15,820	7,560	8,260	42	4,115	34
35	90 under 100	1,364	13,371	5,677	7,694	38	4,082	35
36	100 under 150	4,531	48,344	23,610	24,734	92	13,047	36
37	150 under 200	2,504	29,958	17,203	12,755	35	7,179	37
38	200 under 250	2,660	15,876	7,387	8,488	20	5,075	38
39	250 under 300	1,088	18,701	10,266	8,434	13	4,727	39
40	300 under 400	1,910	15,164	8,399	6,765	11	4,178	40
41	400 under 500	772	13,890	7,369	6,521	7	4,098	41
42	500 under 750	1,576	21,308	11,868	9,440	7	5,353	42
43	750 under 1,000	1,135	14,901	8,183	6,718	4	4,442	43
44	1,000 under 1,500	562	11,437	4,713	6,724	2	4,488	44
45	1,500 under 2,000	363	9,719	8,618	1,101	1	681	45
46	2,000 under 3,000	450	4,608	2,220	2,388	1	2,029	46
47	3,000 under 4,000	220	3,156	1,507	1,649	(22) 1	834	47
48	4,000 under 5,000							48
49	5,000 and over	514	12,747	12,143	604	(22)	475	49
50	Total	80,244	893,339	384,096	509,244	29,399	173,071	50
51	Taxable returns with total income under \$5,000.	11,705	125,774	30,601	95,170	20,767	14,339	51
52	Taxable returns with total income of \$5,000 and over.	68,537	767,565	353,489	414,071	8,632	158,735	52

For footnotes, see pp. 338-339.

TABLE 3.—*Taxable fiduciary returns for 1947, by total income classes: Frequency distributions of returns for each specific source of income or loss comprising total income, for each deduction, and for amount distributable to beneficiaries*

Total income classes : (Thousands of dollars)		Total number of returns	Number of returns with—										Sales or exchanges of capital assets	
			Dividends		Interest		Rents and royalties		Trade or business		Partnership			
			Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
1	Under 0.5	7,074	3,578	4,706	663	67	53	11	27	336	410	1,268	491	1
2	0.5 under 0.75	8,279	4,548	4,500	1,949	135	692	39	22	310	392	1,823	581	2
3	0.75 under 1	7,699	4,501	4,288	1,945	111	679	29	18	392	417	1,973	636	3
4	1 under 1.25	6,359	3,831	3,636	1,593	112	617	19	13	417	387	1,899	523	4
5	1.25 under 1.5	5,477	3,354	3,179	1,442	112	513	22	17	387	301	1,833	484	5
6	1.5 under 1.75	4,946	3,123	2,840	1,274	82	456	29	11	356	301	1,804	393	6
7	1.75 under 2	4,315	2,761	2,641	1,144	66	384	20	14	340	333	1,693	349	7
8	2 under 2.25	3,759	2,413	2,314	970	72	383	23	8	333	250	1,491	338	8
9	2.25 under 2.5	3,497	2,361	2,169	915	73	352	15	16	250	240	1,430	341	9
10	2.5 under 2.75	3,168	2,180	2,029	812	70	309	7	12	240	204	1,423	278	10
11	2.75 under 3	2,756	1,923	1,786	728	52	259	21	13	204	188	1,239	268	11
12	3 under 3.5	4,992	3,590	3,393	1,228	92	475	30	18	394	385	2,257	448	12
13	3.5 under 4	4,046	2,811	2,725	1,011	90	395	18	13	385	313	1,911	383	13
14	4 under 4.5	3,494	2,535	2,354	866	70	323	18	12	313	249	1,968	396	14
15	4.5 under 5	3,000	2,221	2,121	809	71	265	11	5	249	477	1,489	312	15
16	5 under 6	4,898	3,668	3,464	1,308	112	423	24	19	477	352	2,510	472	16
17	6 under 7	3,872	2,958	2,763	1,003	71	281	17	18	352	244	2,056	378	17
18	7 under 8	3,127	2,437	2,235	851	79	258	16	14	327	244	1,702	339	18
19	8 under 9	2,597	1,993	1,921	701	79	205	17	15	244	238	1,449	237	19
20	9 under 10	2,231	1,720	1,608	561	60	170	16	11	238	180	1,236	243	20
21	10 under 11	1,809	1,422	1,309	448	55	129	11	10	180	188	1,002	167	21
22	11 under 12	1,544	1,218	1,140	403	43	141	10	9	188	188	854	184	22
23	12 under 13	1,426	1,132	1,057	387	35	107	9	8	188	125	731	184	23
24	13 under 14	1,293	970	928	330	36	90	13	10	125	107	605	126	24
25	14 under 15	1,062	880	820	290	30	84	6	7	107	83	457	126	25
26	15 under 20	3,704	3,063	2,840	968	103	258	21	16	83	68	2,176	457	26
27	20 under 25	2,427	2,010	1,891	688	69	161	19	12	68	359	1,501	287	27
28	25 under 30	1,558	1,304	1,203	437	34	112	21	12	213	213	983	197	28
29	30 under 40	1,894	1,610	1,498	530	49	135	12	8	252	252	1,171	228	29
30	40 under 50	1,076	933	856	325	32	69	14	8	140	140	712	117	30
31	50 under 60	647	554	514	182	18	45	6	6	83	83	411	86	31
32	60 under 70	470	402	394	134	24	41	6	6	68	68	321	61	32
33	70 under 80	284	246	227	87	12	14	2	1	52	52	193	37	33
34	80 under 90	206	187	176	71	3	9	3	3	31	31	149	26	34
35	90 under 100	155	141	129	45	6	9	5	5	43	43	111	17	35
36	100 under 150	384	354	354	136	15	33	7	7	46	46	313	53	36
37	150 under 200	188	173	159	47	9	14	1	1	13	13	32	37	37
38	200 under 250	84	77	74	25	6	4	1	1	6	6	60	7	38

39	250 under 300	73	64	59	21	1	7	2	3	57	11	39
40	300 under 400	51	49	48	20	4	3		3	39	7	40
41	400 under 500	33	31	26	12	2	3		2	26	3	41
42	500 under 750	37	31	30	13	2	4		7	28	3	42
43	750 under 1,000	19	19	18	9		2		1	11	5	43
44	1,000 under 1,500	10	10	9	2	1	1			9	1	44
45	1,500 under 2,000	6	6	6	1	2				5	1	45
46	2,000 under 3,000	2	2	2	2		1		1	1	1	46
47	3,000 under 4,000	1	1	1		1				1		47
48	4,000 under 5,000											48
49	5,000 and over	2	2	2							2	49
50	Total	108,997	75,407	72,412	27,386	2,281	8,968	576	9,151	46,547	10,283	50
51	Taxable returns with total income under \$5,000	72,861	45,710	44,651	17,349	1,275	6,155	312	4,956	25,201	6,221	51
52	Taxable returns with total income of \$5,000 and over	37,136	29,697	27,761	10,037	1,006	2,813	264	4,195	21,346	4,062	52

For footnotes, see pp. 338-339.

TABLE 3.—Taxable fiduciary returns for 1947, by total income classes: Frequency distributions of returns for each specific source of income or loss comprising total income, for each deduction, and for amount distributable to beneficiaries—Continued

Total income classes ¹ (Thousands of dollars)	Number of returns with—					Income from other fiduciaries	Miscel- laneous income	Deduction for—			Total deduc- tions	Amount distribut- able to bene- ficiaries
	Sales or exchanges of property <i>other</i> than capital assets		Interest	Taxes	Miscel- laneous deductions							
	Net gain	Net loss										
1	Under 0.5	11	7	134	263	197	1,557	3,587	4,167	773	1	
2	0.5 under 0.75	101	36	175	729	316	1,976	2,817	3,804	1,290	2	
3	0.75 under 1	85	34	162	740	419	2,465	3,101	4,253	1,313	3	
4	1 under 1.25	81	32	127	605	403	2,346	2,875	3,898	1,372	4	
5	1.25 under 1.5	63	13	124	614	406	2,191	2,636	3,563	1,440	5	
6	1.5 under 1.75	52	19	131	525	380	2,045	2,516	3,317	1,431	6	
7	1.75 under 2	59	20	105	479	380	1,825	2,323	2,991	1,405	7	
8	2 under 2.25	55	14	74	439	379	1,701	2,074	2,676	1,286	8	
9	2.25 under 2.5	43	13	88	369	332	1,584	1,977	2,536	1,263	9	
10	2.5 under 2.75	36	15	72	379	344	1,476	1,802	2,288	1,272	10	
11	2.75 under 3	24	8	84	282	280	1,283	1,665	2,048	1,148	11	
12	3 under 3.5	52	37	129	571	549	2,446	3,068	3,860	2,198	12	
13	3.5 under 4	44	25	110	511	416	1,994	2,489	3,085	1,911	13	
14	4 under 4.5	43	14	83	411	421	1,805	2,206	2,742	1,617	14	
15	4.5 under 5	37	13	83	321	385	1,566	1,972	2,373	1,477	15	
16	5 under 6	62	27	113	573	697	2,597	3,266	3,931	2,438	16	
17	6 under 7	37	19	103	443	543	2,148	2,680	3,207	1,982	17	
18	7 under 8	40	17	88	389	446	1,735	2,216	2,619	1,678	18	
19	8 under 9	31	17	92	302	393	1,449	1,827	2,166	1,578	19	
20	9 under 10	28	11	59	289	333	1,289	1,571	1,881	1,408	20	
21	10 under 11	12	13	61	207	281	1,059	1,263	1,551	1,058	21	
22	11 under 12	15	7	46	209	248	854	1,137	1,321	886	22	
23	12 under 13	14	7	40	208	250	849	1,049	1,239	875	23	
24	13 under 14	14	4	63	150	226	754	907	1,059	700	24	
25	14 under 15	11	4	37	140	190	672	843	959	638	25	
26	15 under 20	51	10	114	499	709	2,205	2,891	3,291	2,305	26	
27	20 under 25	35	20	73	350	592	1,559	2,229	2,729	2,006	27	
28	25 under 30	16	13	38	243	360	1,009	1,222	1,436	1,011	28	
29	30 under 40	16	20	59	322	480	1,272	1,541	1,731	1,317	29	
30	40 under 50	12	9	27	195	272	688	892	993	746	30	
31	50 under 60	10	15	15	117	157	450	528	602	479	31	
32	60 under 70	6	8	13	82	142	330	403	440	332	32	
33	70 under 80	9	4	9	51	81	208	234	270	206	33	
34	80 under 90	3	3	6	35	70	153	182	198	156	34	
35	90 under 100	1	3	3	19	45	113	137	149	111	35	
36	100 under 150	7	8	32	86	142	318	364	411	348	36	

37	150 under 200	5	4	11	50	38	136	169	180	167	37
38	200 under 250	2	1	5	17	38	64	74	78	65	38
39	250 under 300	3		3	12	18	49	68	68	69	39
40	300 under 400	2	2	2	13	18	40	44	48	43	40
41	400 under 500	1		2	9	8	23	30	32	26	41
42	500 under 750	3	1	1	4	13	25	33	36	32	42
43	750 under 1,000			1	4	5	15	18	19	15	43
44	1,000 under 1,500			1	1	3	9	8	10	7	44
45	1,500 under 2,000				2	1	6	6	6	6	45
46	2,000 under 3,000				1	1	2	2	2	2	46
47	3,000 under 4,000				1	1	1	1	1	1	47
48	4,000 under 5,000				1	1	1	1	1	1	48
49	5,000 and over										49
50	Total	1,231	547	2,798	12,256	12,458	50,403	64,678	79,767	42,953	50
51	Taxable returns with total income under \$5,000	786	300	1,681	7,238	5,636	28,260	37,108	47,602	21,026	51
52	Taxable returns with total income of \$5,000 and over	445	247	1,117	5,018	6,822	22,143	27,570	32,165	21,927	52

For footnotes, see pp. 338-339.

TABLE 4.—*Taxable fiduciary returns for 1947 by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*

[Net income classes and money figures in thousands of dollars]

	Net income classes ²³	Total number of returns	Dividends ⁴	Interest ⁵	Rents and royalties ⁶		Trade or business ⁷		
					Net profit	Net loss	Net profit	Net loss	
1	Under 0.5	20,450	46,701	14,671	5,128	109	1,770	42	1
2	0.5 under 0.75	13,422	20,411	6,206	3,969	100	1,307	72	2
3	0.75 under 1	9,871	15,793	5,029	3,578	66	1,440	38	3
4	1 under 1.25	7,389	12,154	3,829	3,660	60	1,113	53	4
5	1.25 under 1.5	5,946	10,289	3,251	2,957	58	988	29	5
6	1.5 under 1.75	4,819	11,526	2,843	2,456	55	1,056	53	6
7	1.75 under 2	4,142	9,314	2,919	2,719	39	1,018	54	7
8	2 under 2.25	3,470	9,541	2,344	2,340	50	1,004	34	8
9	2.25 under 2.5	2,981	7,225	1,902	2,265	52	1,074	40	9
10	2.5 under 2.75	2,638	7,081	1,975	1,938	26	794	1	10
11	2.75 under 3	2,236	6,267	1,634	1,867	24	738	23	11
12	3 under 3.5	3,742	11,795	3,082	3,274	47	1,496	44	12
13	3.5 under 4	2,938	9,894	2,594	2,937	27	1,699	105	13
14	4 under 4.5	2,564	10,917	2,473	2,389	40	1,631	34	14
15	4.5 under 5	2,096	8,856	1,966	2,430	29	1,419	9	15
16	5 under 6	3,405	16,085	3,470	4,525	48	2,297	57	16
17	6 under 7	2,540	18,725	2,811	3,274	51	2,006	61	17
18	7 under 8	1,955	12,506	2,629	3,079	54	1,831	79	18
19	8 under 9	1,579	10,465	1,905	2,814	63	1,261	25	19
20	9 under 10	1,329	9,268	1,791	2,598	26	1,452	35	20
21	10 under 11	1,102	8,972	1,526	2,402	21	1,364	61	21
22	11 under 12	947	7,976	1,297	2,924	12	1,014	45	22
23	12 under 13	785	7,540	1,269	1,852	26	885	45	23
24	13 under 14	679	6,325	929	1,677	30	1,015	26	24
25	14 under 15	586	6,032	771	1,825	20	953	16	25
26	15 under 20	2,038	26,480	3,726	5,542	70	3,134	53	26
27	20 under 25	1,169	19,198	2,432	4,146	29	2,602	153	27
28	25 under 30	748	14,742	1,906	2,605	27	1,726	37	28
29	30 under 40	870	23,058	2,777	4,053	30	2,739	26	29
30	40 under 50	480	16,695	1,974	1,963	24	1,631	24	30
31	50 under 60	303	13,354	1,376	2,221	10	850	57	31
32	60 under 70	187	12,337	1,091	1,767	28	1,049	27	32
33	70 under 80	125	6,441	552	1,127	63	830	2	33
34	80 under 90	80	3,783	459	697	8	602	17	34
35	90 under 100	70	5,425	372	154	24	664	1	35
36	100 under 150	160	16,789	1,018	2,210	23	950	14	36
37	150 under 200	61	7,496	507	1,238	23	130	.....	37
38	200 under 250	22	1,580	121	279	.....	267	12	38
39	250 under 300	17	1,818	71	64	5	169	3	39
40	300 under 400	14	1,964	435	156	3	.....	.....	40
41	400 under 500	13	12,944	78	73	23	799	.....	41
42	500 under 750	20	4,646	169	1,025	21	145	2	42
43	750 under 1,000	4	1,903	223	(22)	.....	.....	.....	43
44	1,000 and over	5	4,875	330	2,427	169	116	.....	44
45	Total	109,997	497,187	94,733	102,628	1,710	51,017	1,508	45
46	Taxable returns with net income under \$5,000	88,704	197,764	56,718	43,907	782	18,547	631	46
47	Taxable returns with net income of \$5,000 and over	21,293	299,423	38,015	58,717	931	32,471	878	47

For footnotes, see pp. 338-339.

TABLE 4.—*Taxable fiduciary returns for 1947, by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued*

[Net income classes and money figures in thousands of dollars]

Net income classes ²³		Partnership ⁸		Sales or exchanges of capital assets ⁹		Sales or exchanges of property other than capital assets ¹⁰		
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss	
1	Under 0.5	1,002	25	3,401	238	54	36	1
2	0.5 under 0.75	731	26	2,861	223	87	68	2
3	0.75 under 1	589	24	2,593	224	96	28	3
4	1 under 1.25	754	18	2,260	192	85	25	4
5	1.25 under 1.5	593	25	2,374	170	83	16	5
6	1.5 under 1.75	488	44	2,094	133	100	21	6
7	1.75 under 2	783	11	2,031	129	65	12	7
8	2 under 2.25	568	2	2,049	128	44	11	8
9	2.25 under 2.5	598	15	1,744	103	40	9	9
10	2.5 under 2.75	480	14	1,950	105	41	22	10
11	2.75 under 3	727	8	1,551	79	43	15	11
12	3 under 3.5	1,025	34	3,229	148	108	6	12
13	3.5 under 4	1,012	6	2,660	130	90	6	13
14	4 under 4.5	1,083	13	2,564	122	69	17	14
15	4.5 under 5	1,058	14	2,239	116	55	5	15
16	5 under 6	1,999	14	4,193	171	115	22	16
17	6 under 7	1,672	9	3,710	146	59	69	17
18	7 under 8	1,424	8	3,153	113	110	7	18
19	8 under 9	1,528	2	3,164	94	54	10	19
20	9 under 10	1,559	24	2,739	92	20	10	20
21	10 under 11	1,372	35	2,418	72	23	12	21
22	11 under 12	1,397	3	2,578	54	37	16	22
23	12 under 13	1,523	10	2,100	51	18	7	23
24	13 under 14	1,336	2	2,025	46	13	33	24
25	14 under 15	1,025	9	1,607	35	38	29	25
26	15 under 20	4,255	43	7,553	173	112	12	26
27	20 under 25	4,246	11	5,620	91	95	16	27
28	25 under 30	3,286	8	3,862	56	152	28	28
29	30 under 40	4,816	25	6,462	86	9	23	29
30	40 under 50	2,256	13	5,339	34	45	1	30
31	50 under 60	2,676	7	4,074	29	74	1	31
32	60 under 70	1,197	2	3,922	12	6	15	32
33	70 under 80	1,637	5	3,500	7	1	184	33
34	80 under 90	969	45	2,596	7	-----	-----	34
35	90 under 100	840	(²²)	2,394	3	50	-----	35
36	100 under 150	1,177	2	8,531	10	(²²)	93	36
37	150 under 200	1,507	-----	4,971	4	(²²)	17	37
38	200 under 250	454	5	3,222	1	22	-----	38
39	250 under 300	(²²)	-----	3,251	-----	-----	-----	39
40	300 under 400	-----	-----	2,255	1	-----	-----	40
41	400 under 500	-----	-----	2,199	1	-----	-----	41
42	500 under 750	78	(²²)	9,382	1	4	-----	42
43	750 under 1,000	-----	-----	1,814	1	-----	-----	43
44	1,000 and over	5	-----	2,303	(²²)	-----	-----	44
45	Total	55,724	562	146,535	3,632	2,118	901	45
46	Taxable returns with net income under \$5,000	11,491	279	35,600	2,240	1,060	297	46
47	Taxable returns with net income of 5,000 and over	44,234	282	110,937	1,391	1,057	605	47

For footnotes, see pp. 338-339.

TABLE 4.—*Taxable fiduciary returns for 1947 by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability* Continued

[Net income classes and money figures in thousands of dollars]

	Net income classes ²²	Income from other fiduciaries ¹¹	Miscellaneous income ¹²	Total income ²	Deduction for—			
					Interest ¹⁵	Taxes ¹⁶	Miscellaneous deductions ¹⁷	
1	Under 0.5.....	425	277	72,981	282	1,426	4,354	1
2	0.5 under 0.75.....	226	699	36,008	253	1,028	2,573	2
3	0.75 under 1.....	232	757	29,728	253	875	2,113	3
4	1 under 1.25.....	282	658	24,449	204	687	1,689	4
5	1.25 under 1.5.....	181	496	20,915	179	544	1,335	5
6	1.5 under 1.75.....	230	601	21,090	148	500	1,259	6
7	1.75 under 2.....	231	578	19,412	176	455	1,150	7
8	2 under 2.25.....	247	521	18,433	144	520	1,153	8
9	2.25 under 2.5.....	168	421	15,215	135	395	866	9
10	2.5 under 2.75.....	88	387	14,567	161	392	766	10
11	2.75 under 3.....	220	301	13,198	101	317	732	11
12	3 under 3.5.....	286	500	24,515	232	689	1,128	12
13	3.5 under 4.....	264	666	21,541	193	564	1,242	13
14	4 under 4.5.....	260	577	21,738	391	593	1,187	14
15	4.5 under 5.....	171	581	18,604	245	416	907	15
16	5 under 6.....	303	1,091	33,767	662	786	1,506	16
17	6 under 7.....	443	690	33,054	370	783	1,773	17
18	7 under 8.....	406	619	25,497	255	580	1,362	18
19	8 under 9.....	396	859	22,254	201	586	1,126	19
20	9 under 10.....	421	551	20,213	218	492	886	20
21	10 under 11.....	289	666	18,831	163	557	933	21
22	11 under 12.....	130	528	17,751	168	399	738	22
23	12 under 13.....	268	336	15,652	205	381	683	23
24	13 under 14.....	303	473	13,958	128	320	563	24
25	14 under 15.....	185	292	12,620	185	251	510	25
26	15 under 20.....	836	1,484	52,770	649	1,151	2,207	26
27	20 under 25.....	498	1,050	39,586	477	855	1,843	27
28	25 under 30.....	399	518	29,041	260	604	1,138	28
29	30 under 40.....	646	623	44,994	558	1,011	1,874	29
30	40 under 50.....	431	572	30,810	340	573	1,394	30
31	50 under 60.....	227	618	25,365	287	636	1,308	31
32	60 under 70.....	87	94	21,466	177	426	1,018	32
33	70 under 80.....	97	80	14,003	193	295	527	33
34	80 under 90.....	398	87	9,513	60	223	543	34
35	90 under 100.....	3	49	9,913	292	141	198	35
36	100 under 150.....	669	306	31,508	229	700	821	36
37	150 under 200.....	465	194	16,464	155	463	856	37
38	200 under 250.....	..	44	5,972	86	69	58	38
39	250 under 300.....	..	2	5,367	9	67	68	39
40	300 under 400.....	519	134	5,459	22	102	178	40
41	400 under 500.....	..	14	16,083	72	135	800	41
42	500 under 750.....	9	(22)	15,434	140	209	422	42
43	750 under 1,000.....	..	..	3,939	(22)	109	83	43
44	1,000 and over.....	21	(22)	9,908	30	241	138	44
45	Total.....	11,962	19,993	973,583	9,687	22,547	48,009	45
46	Taxable returns with net income under \$5,000.....	3,511	8,020	372,394	3,097	9,401	22,454	46
47	Taxable returns with net income of \$5,000 and over.....	8,449	11,974	601,192	6,591	13,145	25,554	47

For footnotes, see pp. 338-339.

TABLE 4.—*Taxable fiduciary returns for 1947, by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued*

[Net income classes and money figures in thousands of dollars]

	Net income classes ²³	Total deductions	Balance income ¹⁸	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁹	Amount of exemption ²⁰	Tax liability ³	
1	Under 0.5.....	6,062	66,919	61,657	5,262	2,023	595	1
2	0.5 under 0.75.....	3,854	32,153	23,846	8,307	4,260	776	2
3	0.75 under 1.....	3,241	26,487	17,902	8,585	3,203	1,028	3
4	1 under 1.25.....	2,580	21,869	13,586	8,283	2,358	1,122	4
5	1.25 under 1.5.....	2,058	18,857	10,699	8,158	1,880	1,193	5
6	1.5 under 1.75.....	1,907	19,182	11,362	7,820	1,535	1,185	6
7	1.75 under 2.....	1,781	17,630	9,887	7,743	1,268	1,230	7
8	2 under 2.25.....	1,817	16,616	9,235	7,381	1,092	1,206	8
9	2.25 under 2.5.....	1,396	13,818	6,739	7,079	948	1,164	9
10	2.5 under 2.75.....	1,319	13,248	6,387	6,911	776	1,175	10
11	2.75 under 3.....	1,150	12,048	5,599	6,449	685	1,124	11
12	3 under 3.5.....	2,050	22,466	10,342	12,124	1,135	2,141	12
13	3.5 under 4.....	1,999	19,542	8,562	10,980	898	1,977	13
14	4 under 4.5.....	2,171	19,566	8,703	10,864	770	2,004	14
15	4.5 under 5.....	1,568	17,036	7,103	9,933	614	1,901	15
16	5 under 6.....	2,954	30,812	12,158	18,654	990	3,693	16
17	6 under 7.....	2,926	30,129	13,696	16,433	731	3,391	17
18	7 under 8.....	2,197	23,300	8,687	14,613	584	3,152	18
19	8 under 9.....	1,913	20,342	6,955	13,387	427	3,025	19
20	9 under 10.....	1,596	18,616	6,002	12,614	373	2,955	20
21	10 under 11.....	1,653	17,178	5,627	11,551	309	2,824	21
22	11 under 12.....	1,304	16,447	5,590	10,857	258	2,762	22
23	12 under 13.....	1,269	14,383	4,597	9,786	224	2,576	23
24	13 under 14.....	1,010	12,947	3,796	9,151	191	2,558	24
25	14 under 15.....	947	11,673	3,187	8,486	149	2,415	25
26	15 under 20.....	4,007	48,763	13,587	35,177	574	10,962	26
27	20 under 25.....	3,176	36,411	10,356	26,055	324	9,225	27
28	25 under 30.....	2,002	27,039	6,568	20,471	197	8,020	28
29	30 under 40.....	3,443	41,551	11,595	29,955	223	13,039	29
30	40 under 50.....	2,306	28,504	7,123	21,380	124	10,121	30
31	50 under 60.....	2,231	23,134	6,689	16,445	79	8,324	31
32	60 under 70.....	1,621	19,845	7,746	12,099	51	6,326	32
33	70 under 80.....	1,015	12,988	3,675	9,313	29	5,070	33
34	80 under 90.....	826	8,687	1,925	6,762	20	3,667	34
35	90 under 100.....	632	9,281	2,664	6,617	17	3,688	35
36	100 under 150.....	1,751	29,758	10,146	19,611	38	11,547	36
37	150 under 200.....	1,474	14,990	4,421	10,569	13	6,548	37
38	200 under 250.....	213	5,759	851	4,908	6	2,868	38
39	250 under 300.....	144	5,224	539	4,684	4	2,677	39
40	300 under 400.....	301	5,158	388	4,769	3	3,041	40
41	400 under 500.....	1,007	15,076	9,485	5,591	3	3,795	41
42	500 under 750.....	772	14,663	2,459	12,204	5	6,961	42
43	750 under 1,000.....	192	3,746	416	3,331	(²²)	2,149	43
44	1,000 and over.....	408	9,499	1,607	7,892	2	5,869	44
45	Total.....	80,244	893,339	384,096	509,244	29,399	173,071	45
46	Taxable returns with net income under \$5,000.....	34,953	337,437	211,559	125,879	23,445	19,821	46
47	Taxable returns with net income of \$5,000 and over.....	45,290	555,903	172,535	383,365	5,953	153,248	47

For footnotes, see pp. 338-339.

42	500 under 750.	37	2	1						1				42
43	750 under 1,000.	19	2	1										43
44	1,000 under 1,500.	10	1											44
45	1,500 under 2,000.	6												45
46	2,000 under 3,000.	2												46
47	3,000 under 4,000.	1												47
48	4,000 under 5,000.													48
49	5,000 and over.	2												49
50	Total.	109,997	20,450	13,422	9,871	7,389	5,946	4,819	4,142	3,470	2,981	2,638		50
51	Taxable returns with total income under \$5,000.	72,861	17,192	11,981	8,719	6,440	5,066	4,063	3,376	2,807	2,390	1,998		51
52	Taxable returns with total income of \$5,000 and over.	37,136	3,258	1,441	1,152	949	880	756	766	663	591	640		52

For footnotes, see pp. 338-339.

TABLE 5.—*Taxable fiduciary returns for 1947, by total income classes and by net income classes: Frequency distribution of returns*
—Continued
[Income classes in thousands of dollars]

Total income classes ¹		Number of returns by net income classes ² —Continued										
		2.75 under 3	3 under 3.5	3.5 under 4	4 under 4.5	4.5 under 5	5 under 6	6 under 7	7 under 8	8 under 9	9 under 10	10 under 11
1	Under 0.5.....											1
2	0.5 under 0.75.....											2
3	0.75 under 1.....											3
4	1 under 1.25.....											4
5	1.25 under 1.5.....											5
6	1.5 under 1.75.....											6
7	1.75 under 2.....											7
8	2 under 2.25.....											8
9	2.25 under 2.5.....											9
10	2.5 under 2.75.....											10
11	2.75 under 3.....	912										11
12	3 under 3.5.....	488	1,801	1,367	1,142	875	1,663	1,192	909			12
13	3.5 under 4.....	135	221	459	417	463	604	454	353			13
14	4 under 4.5.....	77	188	188	276	152	79	143	133			14
15	4.5 under 5.....	68	131	115	117	79	65	125	109			15
16	5 under 6.....	106	188	108	103	65	143	154	117			16
17	6 under 7.....	73	139	115	117	79	143	154	117			17
18	7 under 8.....	43	129	108	103	65	143	154	117			18
19	8 under 9.....	46	76	66	78	65	143	154	117			19
20	9 under 10.....	48	58	54	47	70	115	125	133			20
21	10 under 11.....	24	48	44	42	59	95	74	64			21
22	11 under 12.....	16	39	42	36	37	67	52	50			22
23	12 under 13.....	26	32	35	40	33	64	39	38			23
24	13 under 14.....	18	27	43	22	24	41	53	48			24
25	14 under 15.....	15	36	23	26	19	29	36	35			25
26	15 under 20.....	56	96	85	80	69	125	118	126			26
27	20 under 25.....	25	64	46	36	40	81	65	64			27
28	25 under 30.....	14	32	19	16	29	39	36	36			28
29	30 under 40.....	21	29	30	26	38	51	56	38			29
30	40 under 50.....	10	18	17	21	7	29	17	17			30
31	50 under 60.....	3	4	8	13	13	13	12	8			31
32	60 under 70.....	2	7	3	3	11	8	14	5			32
33	70 under 80.....	3	3	3	6	5	10	3	1			33
34	80 under 90.....	3	4	2	2	3	2	5	3			34
35	90 under 100.....			1	1	2	1	3	1			35
36	100 under 150.....	3	9	4	10	2	5	5	2			36
37	150 under 200.....	1	2	1	1	1	1	3	1			37
38	200 under 250.....			1	1	1	1	1	1			38
39	250 under 300.....											39
40	300 under 400.....		1	1			2	1	2			40

	41	42	43	44	45	46	47	48	49	50	51	52
400 under 500.....	1	1	1	1	1	1	1	1	1	1,329	1,579	1,329
500 under 750.....	1	1	1	1	1	1	1	1	1	1,102	1,102	1,102
750 under 1,000.....	1	1	1	1	1	1	1	1	1	1,102	1,102	1,102
1,000 under 1,500.....	1	1	1	1	1	1	1	1	1	1,102	1,102	1,102
1,500 under 2,000.....	1	1	1	1	1	1	1	1	1	1,102	1,102	1,102
2,000 under 3,000.....	1	1	1	1	1	1	1	1	1	1,102	1,102	1,102
3,000 under 4,000.....	1	1	1	1	1	1	1	1	1	1,102	1,102	1,102
4,000 under 5,000.....	1	1	1	1	1	1	1	1	1	1,102	1,102	1,102
5,000 and over.....	1	1	1	1	1	1	1	1	1	1,102	1,102	1,102
Total.....	2,236	3,742	2,938	2,564	2,096	3,405	2,540	1,955	1,329	1,579	1,329	1,102
Taxable returns with total income under \$5,000.....	1,680	2,701	2,014	1,559	875	3,405	2,540	1,955	1,329	1,579	1,329	1,102
Taxable returns with total income of \$5,000 and over.....	556	1,041	924	1,005	1,221	3,405	2,540	1,955	1,329	1,579	1,329	1,102

For footnotes, see pp. 338-339.

TABLE 5.—*Taxable fiduciary returns for 1947, by total income classes and by net income classes: Frequency distribution of returns*
—Continued
[Income classes in thousands of dollars]

Total income classes ¹		Number of returns by net income classes ² —Continued											
		11 under 12	12 under 13	13 under 14	14 under 15	15 under 20	20 under 25	25 under 30	30 under 40	40 under 50	50 under 60	60 under 70	
1	Under 0.5	---	---	---	---	---	---	---	---	---	---	---	1
2	0.5 under 0.75	---	---	---	---	---	---	---	---	---	---	---	2
3	0.75 under 1	---	---	---	---	---	---	---	---	---	---	---	3
4	1 under 1.25	---	---	---	---	---	---	---	---	---	---	---	4
5	1.25 under 1.5	---	---	---	---	---	---	---	---	---	---	---	5
6	1.5 under 1.75	---	---	---	---	---	---	---	---	---	---	---	6
7	1.75 under 2	---	---	---	---	---	---	---	---	---	---	---	7
8	2 under 2.25	---	---	---	---	---	---	---	---	---	---	---	8
9	2.25 under 2.5	---	---	---	---	---	---	---	---	---	---	---	9
10	2.5 under 2.75	---	---	---	---	---	---	---	---	---	---	---	10
11	2.75 under 3	---	---	---	---	---	---	---	---	---	---	---	11
12	3 under 3.5	---	---	---	---	---	---	---	---	---	---	---	12
13	3.5 under 4	---	---	---	---	---	---	---	---	---	---	---	13
14	4 under 4.5	---	---	---	---	---	---	---	---	---	---	---	14
15	4.5 under 5	---	---	---	---	---	---	---	---	---	---	---	15
16	5 under 6	---	---	---	---	---	---	---	---	---	---	---	16
17	6 under 7	---	---	---	---	---	---	---	---	---	---	---	17
18	7 under 8	---	---	---	---	---	---	---	---	---	---	---	18
19	8 under 9	---	---	---	---	---	---	---	---	---	---	---	19
20	9 under 10	---	---	---	---	---	---	---	---	---	---	---	20
21	10 under 11	---	---	---	---	---	---	---	---	---	---	---	21
22	11 under 12	375	---	---	---	---	---	---	---	---	---	---	22
23	12 under 13	168	287	---	---	---	---	---	---	---	---	---	23
24	13 under 14	63	159	249	215	---	---	---	---	---	---	---	24
25	14 under 15	55	128	130	193	---	---	---	---	---	---	---	25
26	15 under 20	102	87	60	74	1,172	632	---	---	---	---	---	26
27	20 under 25	67	69	35	37	330	206	375	---	---	---	---	27
28	25 under 30	46	39	34	28	150	140	180	490	---	---	---	28
29	30 under 40	39	42	13	14	198	140	81	169	257	---	---	29
30	40 under 50	16	16	12	5	64	42	49	57	93	116	---	30
31	50 under 60	11	12	5	6	45	22	20	27	39	76	---	31
32	60 under 70	3	8	15	3	19	8	10	13	24	28	---	32
33	70 under 80	2	4	2	2	6	9	6	12	13	18	---	33
34	80 under 90	5	1	1	1	7	1	6	8	15	15	---	34
35	90 under 100	1	3	4	7	14	21	12	31	18	28	---	35
36	100 under 150	2	5	4	1	7	12	8	7	15	11	---	36
37	150 under 200	4	1	1	1	1	1	1	4	6	5	---	37
38	200 under 250	---	1	1	1	1	1	1	4	5	2	---	38
39	250 under 300	---	1	1	1	1	1	1	5	5	2	---	39
40	300 under 400	1	1	1	1	1	1	1	5	2	1	---	40

[illegible]

For footnotes, see pp. 338-339.

TABLE 5.—*Taxable fiduciary returns for 1947, by total income classes and by net income classes: Frequency distribution of returns*

—Continued

[Income classes in thousands of dollars]

Total income classes 1		Number of returns by net income classes 21.—Continued											
		70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 400	400 under 500	500 under 750	750 under 1,000	1,000 and over
1	Under 0.5	---	---	---	---	---	---	---	---	---	---	---	---
2	0.5 under 0.75	---	---	---	---	---	---	---	---	---	---	---	---
3	0.75 under 1	---	---	---	---	---	---	---	---	---	---	---	---
4	1 under 1.25	---	---	---	---	---	---	---	---	---	---	---	---
5	1.25 under 1.5	---	---	---	---	---	---	---	---	---	---	---	---
6	1.5 under 1.75	---	---	---	---	---	---	---	---	---	---	---	---
7	1.75 under 2	---	---	---	---	---	---	---	---	---	---	---	---
8	2 under 2.25	---	---	---	---	---	---	---	---	---	---	---	---
9	2.25 under 2.5	---	---	---	---	---	---	---	---	---	---	---	---
10	2.5 under 2.75	---	---	---	---	---	---	---	---	---	---	---	---
11	2.75 under 3	---	---	---	---	---	---	---	---	---	---	---	---
12	3 under 3.5	---	---	---	---	---	---	---	---	---	---	---	---
13	3.5 under 4	---	---	---	---	---	---	---	---	---	---	---	---
14	4 under 4.5	---	---	---	---	---	---	---	---	---	---	---	---
15	4.5 under 5	---	---	---	---	---	---	---	---	---	---	---	---
16	5 under 6	---	---	---	---	---	---	---	---	---	---	---	---
17	6 under 7	---	---	---	---	---	---	---	---	---	---	---	---
18	7 under 8	---	---	---	---	---	---	---	---	---	---	---	---
19	8 under 9	---	---	---	---	---	---	---	---	---	---	---	---
20	9 under 10	---	---	---	---	---	---	---	---	---	---	---	---
21	10 under 11	---	---	---	---	---	---	---	---	---	---	---	---
22	11 under 12	---	---	---	---	---	---	---	---	---	---	---	---
23	12 under 13	---	---	---	---	---	---	---	---	---	---	---	---
24	13 under 14	---	---	---	---	---	---	---	---	---	---	---	---
25	14 under 15	---	---	---	---	---	---	---	---	---	---	---	---
26	15 under 20	---	---	---	---	---	---	---	---	---	---	---	---
27	20 under 25	---	---	---	---	---	---	---	---	---	---	---	---
28	25 under 30	---	---	---	---	---	---	---	---	---	---	---	---
29	30 under 40	---	---	---	---	---	---	---	---	---	---	---	---
30	40 under 50	---	---	---	---	---	---	---	---	---	---	---	---
31	50 under 60	---	---	---	---	---	---	---	---	---	---	---	---
32	60 under 70	---	---	---	---	---	---	---	---	---	---	---	---
33	70 under 80	---	---	---	---	---	---	---	---	---	---	---	---
34	80 under 90	47	24	---	---	---	---	---	---	---	---	---	---
35	90 under 100	27	19	28	---	---	---	---	---	---	---	---	---
36	100 under 150	8	24	27	103	---	---	---	---	---	---	---	---
37	150 under 200	22	24	6	23	28	---	---	---	---	---	---	---
38	200 under 250	11	3	4	16	16	9	---	---	---	---	---	---
39	250 under 300	3	3	2	9	8	10	8	---	---	---	---	---

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39

[illegible]

For footnotes, see pp. 338-339.

TABLE 6.—*Taxable fiduciary returns for 1947, by total income classes and by types of tax. Number of returns, total income, net income, exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate*

[Total income classes and money figures, except average tax, in thousands of dollars]

Total income classes ¹		All returns								
		Total number of returns	Total income ²	Net income taxable to fiduciary ³	Amount of exemption ^{3a}	Total tax credits	Credits for foreign tax paid and tax source	Total tax after credits	Average total tax ⁴	Effective tax rate (percent), based on net income
1	Under 0.5	7,074	2,024	1,747	707	201	-----	201	\$28	11.51
2	0.5 under 0.75	8,279	5,175	4,561	2,771	343	-----	341	41	7.48
3	0.75 under 1	7,699	6,712	5,624	2,618	580	-----	580	75	10.31
4	1 under 1.25	6,359	7,122	5,684	2,097	681	-----	679	107	11.95
5	1.25 under 1.5	5,477	7,514	5,765	1,755	767	-----	761	139	13.20
6	1.5 under 1.75	4,946	8,020	5,938	1,539	835	-----	831	188	13.99
7	1.75 under 2	4,315	8,063	5,826	1,302	854	-----	852	197	14.62
8	2 under 2.25	3,759	7,958	5,615	1,132	859	-----	859	229	15.30
9	2.25 under 2.5	3,497	8,286	5,704	1,031	890	-----	885	256	15.53
10	2.5 under 2.75	3,168	8,373	5,572	897	894	-----	891	281	15.99
11	2.75 under 3	2,756	7,912	5,247	767	859	-----	857	311	16.33
12	3 under 3.5	4,992	16,165	10,472	1,368	1,763	-----	1,757	352	16.78
13	3.5 under 4	4,046	15,147	9,494	1,095	1,634	-----	1,626	402	17.13
14	4 under 4.5	3,494	14,805	9,230	915	1,641	-----	1,638	469	17.75
15	4.5 under 5	3,000	14,203	8,631	773	1,575	-----	1,571	524	18.25
16	5 under 6	4,898	26,812	16,209	1,235	3,065	-----	3,056	624	18.85
17	6 under 7	3,872	25,176	14,909	928	2,927	-----	2,917	753	19.57
18	7 under 8	3,127	23,421	13,824	769	2,823	-----	2,814	900	20.36
19	8 under 9	2,597	22,014	12,758	619	2,715	-----	2,704	1,041	21.19
20	9 under 10	2,231	21,147	12,261	522	2,692	-----	2,684	1,203	21.89
21	10 under 11	1,809	18,906	10,550	420	2,410	-----	2,378	1,315	22.54
22	11 under 12	1,544	17,755	9,902	359	2,326	-----	2,317	1,501	23.40
23	12 under 13	1,426	17,823	9,660	333	2,322	-----	2,308	1,619	23.89
24	13 under 14	1,203	16,226	9,083	278	2,288	-----	2,255	1,874	24.83
25	14 under 15	1,062	15,412	8,288	227	2,144	-----	2,139	2,014	25.81
26	15 under 20	3,704	64,053	34,079	828	9,477	-----	9,442	2,549	27.71
27	20 under 25	2,427	54,238	28,667	550	9,040	-----	9,016	3,715	31.45
28	25 under 30	1,558	42,634	22,043	346	7,570	-----	7,535	4,836	34.18
29	30 under 40	1,894	65,383	32,971	415	12,533	-----	12,484	6,591	37.86
30	40 under 50	1,076	47,956	24,468	230	10,329	-----	10,295	9,568	42.08
31	50 under 60	647	35,302	16,695	137	7,432	-----	7,390	11,422	44.26
32	60 under 70	470	30,280	15,127	101	7,142	-----	7,137	15,185	47.18
33	70 under 80	284	21,303	10,302	62	5,068	-----	5,061	17,820	49.13
34	80 under 90	206	17,434	8,260	42	4,122	-----	4,115	19,976	49.82
35	90 under 100	155	14,735	7,694	38	4,139	-----	4,082	26,335	53.05
36	100 under 150	440	52,875	24,734	92	13,161	-----	13,047	29,652	52.75

37	150 under 200	188	32,462	12,755	35	7,184	5	7,179	38,186	56.28	37
38	200 under 250	84	18,535	8,488	20	5,082	7	5,075	60,417	59.79	38
39	250 under 300	73	19,788	8,434	13	4,728	1	4,727	64,753	56.05	39
40	300 under 350	51	17,074	6,765	11	4,197	19	4,178	81,922	61.76	40
41	350 under 400	33	14,663	6,521	7	4,112	14	4,098	124,182	62.84	41
42	400 under 450	37	22,883	9,440	7	5,355	2	5,353	144,676	56.71	42
43	450 under 500	19	16,036	6,718	4	4,892	50	4,442	233,789	66.12	43
44	500 under 1,000	10	12,000	6,724	2	4,500	33	4,488	448,800	66.75	44
45	1,000 under 1,500	6	10,083	1,101	1	681	---	681	113,500	61.85	45
46	1,500 under 2,000	2	5,058	2,388	1	2,029	---	2,029	1,014,500	84.97	46
47	2,000 under 3,000	1	3,376	1,649	(*)	834	---	834	834,000	50.58	47
48	3,000 under 4,000	---	---	---	---	---	---	---	---	---	---
49	4,000 under 5,000	---	---	---	---	---	---	---	---	---	---
50	5,000 and over	2	13,261	604	(*)	475	---	475	237,500	78.64	49
50	Total	109,997	973,583	509,244	29,399	173,799	728	173,071	1,573	33.99	50
51	Taxable returns with total income under \$5,000	72,861	137,479	95,170	20,767	14,386	47	14,339	197	15.07	51
52	Taxable returns with total income of \$5,000 and over	37,136	836,106	414,071	8,632	159,415	680	158,735	4,274	38.34	52

For footnotes, see pp. 338-339.

TABLE 6.—*Taxable fiduciary returns for 1947, by total income classes and by types of tax: Number of returns, total income, net income, exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate—Continued*

[Total income classes and money figures, except average tax, in thousands of dollars]

Total income classes ¹		Returns with normal tax and surtax ²⁴								
		Number of returns	Total income ²	Net income taxable to fiduciary ¹⁹	Amount of exemption ²⁰	Normal tax and surtax before credits	Credits for foreign tax paid and tax paid at source	Normal tax and surtax after credits	Average normal tax and surtax ²⁵	Effective tax rate (percent), based on net income
1	Under 0.5	7,074	2,024	1,747	707	201	-----	201	\$28	11.51
2	0.5 under 0.75	8,279	5,175	4,561	2,771	343	2	341	41	7.48
3	0.75 under 1	7,699	6,712	5,624	2,618	580	-----	580	75	10.31
4	1 under 1.25	6,359	7,122	5,684	2,097	681	2	679	107	11.95
5	1.25 under 1.5	5,477	7,514	5,765	1,755	767	6	761	139	13.20
6	1.5 under 1.75	4,946	8,020	5,838	1,539	855	4	831	168	13.99
7	1.75 under 2	4,315	8,063	5,826	1,302	854	2	852	197	14.62
8	2 under 2.25	3,759	7,958	5,615	1,132	859	-----	859	229	15.30
9	2.25 under 2.5	3,497	8,286	5,704	1,031	900	5	895	250	15.53
10	2.5 under 2.75	3,168	8,373	5,572	897	894	3	891	281	15.99
11	2.75 under 3	2,756	7,912	5,247	767	839	3	837	311	16.33
12	3 under 3.5	4,992	16,165	10,472	1,368	1,763	6	1,757	352	16.78
13	3.5 under 4	4,046	15,147	9,494	1,095	1,634	8	1,626	402	17.13
14	4 under 4.5	3,494	14,805	9,230	915	1,641	3	1,638	469	17.75
15	4.5 under 5	3,000	14,203	8,631	773	1,575	3	1,571	524	18.20
16	5 under 6	4,898	26,812	16,209	1,235	3,065	9	3,056	624	18.85
17	6 under 7	3,872	25,176	14,909	928	2,927	10	2,917	753	19.57
18	7 under 8	3,127	23,421	13,824	769	2,823	9	2,814	900	20.36
19	8 under 9	2,597	22,014	12,758	619	2,715	11	2,704	1,041	21.19
20	9 under 10	2,231	21,147	12,261	522	2,692	8	2,684	1,203	21.89
21	10 under 11	1,809	18,906	10,550	420	2,410	32	2,378	1,315	22.54
22	11 under 12	1,544	17,755	9,902	359	2,326	9	2,317	1,501	23.40
23	12 under 13	1,426	17,823	9,660	333	2,322	14	2,308	1,619	23.89
24	13 under 14	1,203	16,226	9,083	278	2,288	33	2,255	1,874	24.83
25	14 under 15	1,062	15,412	8,288	227	2,144	5	2,139	2,014	25.81
26	15 under 20	3,692	63,828	33,861	825	9,407	35	9,372	2,538	27.68
27	20 under 25	2,323	51,862	26,421	526	8,246	20	8,226	3,541	31.13
28	25 under 30	1,425	39,010	18,628	312	6,270	35	6,235	4,375	33.47
29	30 under 40	1,067	57,429	25,856	364	9,470	43	9,427	5,655	36.49
30	40 under 50	889	39,514	17,498	190	7,230	21	7,215	8,116	41.23
31	50 under 60	542	29,561	12,088	106	5,283	2	5,281	9,744	43.69
32	60 under 70	365	23,555	9,618	77	4,504	3	4,501	12,332	46.80
33	70 under 80	220	16,492	6,697	49	3,505	4	3,501	15,005	49.29
34	80 under 90	155	13,081	4,813	31	2,375	2	2,373	15,310	49.30
35	90 under 100	100	9,493	3,654	25	1,966	6	1,960	19,600	53.64
36	100 under 150	259	30,791	9,336	53	5,185	104	5,081	19,618	54.42

37	150 under 200	107	18,424	3,872	20	2,153	3	2,150	20,083	55.53	37
38	200 under 250	48	10,594	3,480	11	2,306	7	2,299	47,896	66.06	38
39	250 under 300	38	10,258	2,210	5	1,441	1	1,440	37,895	65.16	39
40	300 under 400	27	8,965	1,909	5	1,289	1	1,288	47,704	67.47	40
41	400 under 500	19	8,452	2,010	4	1,514		1,514	79,684	75.32	41
42	500 under 750	19	11,672	1,473	3	1,078		1,078	56,737	73.18	42
43	750 under 1,000	8	6,618	1,590	1	1,283	34	1,249	156,125	78.55	43
44	1,000 under 1,500	4	4,730	1,309	(²²)	1,079	33	1,046	261,500	79.91	44
45	1,500 under 2,000	3	5,117	454	1	363		363	121,000	79.96	45
46	2,000 under 3,000	1	2,475	7	(²²)	1		1	1,000	14.29	46
47	3,000 under 4,000										47
48	4,000 under 5,000										48
49	5,000 and over	2	13,261	604	(²²)	475		475	237,500	78.64	49
50	Total	108,543	817,451	399,983	29,067	116,331	546	115,785	1,067	28.95	50
51	Taxable returns with total income under \$5,000	72,861	137,479	95,170	20,767	14,386	47	14,339	197	15.07	51
52	Taxable returns with total income of \$5,000 and over	35,682	679,974	304,812	8,298	101,941	494	101,447	2,843	33.98	52

For footnotes, see pp. 338-339.

TABLE 6.—*Taxable fiduciary returns for 1947, by total income classes and by types of tax: Number of returns, total income, net income, exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate—Continued*

[Total income classes and money figures, except average tax, in thousands of dollars]

Returns with alternative tax ²⁵											
Total income classes ¹	Number of returns	Total income ²	Net income taxable to fiduciary ¹⁹	Excess of net long-term capital gain over net short-term capital loss	Amount of exemption ²⁰	Alternative tax before credits		Credits for foreign tax paid and tax paid at source	Alternative tax after credits	Average alternative tax ²⁶	Effective tax rate (percent), based on net income
						Partial tax	50 percent of excess capital gain				
Under 15	12	225	218	6	3	67	3		70	\$5,833	32.11
15 under 20	104	2,376	2,246	114	24	737	57	4	790	7,996	33.17
20 under 25	133	3,624	3,415	379	34	1,110	190		1,300	9,774	38.07
25 under 30	227	7,954	7,135	1,082	51	2,522	541	6	3,057	13,467	42.85
30 under 40	187	8,442	6,970	1,733	40	2,226	867	13	3,080	16,471	44.19
40 under 50	105	5,741	4,607	1,317	31	1,490	659	40	2,109	20,086	45.78
50 under 60	105	6,725	5,509	2,425	24	1,425	1,213	2	2,636	25,105	47.85
60 under 70	64	4,811	3,605	1,616	13	1,455	808	3	1,760	27,500	48.82
70 under 80	51	4,353	3,447	1,712	11	891	856	5	1,742	34,157	50.54
80 under 90	55	5,242	4,040	1,682	13	1,332	841	51	2,122	38,582	52.52
90 under 100	55	5,242	4,040	1,682	13	1,332	841	51	2,122	38,582	52.52
100 under 150	181	22,084	15,398	9,333	39	3,309	4,667	10	7,966	44,011	51.73
150 under 200	81	14,038	8,883	4,472	15	2,795	2,236	2	5,029	62,086	56.61
200 under 250	36	7,841	5,008	3,321	9	1,115	1,661		2,776	77,111	55.43
250 under 300	35	9,530	6,224	4,790	8	1,892	2,395		3,287	93,914	56.81
300 under 400	24	8,109	4,856	2,531	6	1,642	1,266	18	2,890	120,417	59.51
400 under 500	14	6,211	4,511	3,333	4	931	1,667	14	2,584	184,571	57.28
500 under 750	18	7,967	7,967	6,695	4	929	3,348	2	4,275	237,500	53.66
750 under 1,000	11	9,418	5,128	3,077	3	1,670	1,539	16	3,193	290,273	62.27
1,000 under 1,500	6	7,270	5,415	3,343	2	1,770	1,672		3,442	573,667	63.56
1,500 under 2,000	3	4,966	647	601	(²²)	17	301		318	106,000	49.15
2,000 under 3,000	1	2,583	2,381	16	(²²)	2,020	8		2,028	2,028,000	95.17
3,000 under 4,000	1	3,376	1,649	1,667	(²²)		834		834	834,000	50.58
4,000 under 5,000											
5,000 and over											
Total	1,454	156,132	109,261	55,243	332	29,846	27,622	182	57,286	39,399	52.43

For footnotes, see pp. 338-339.

TABLE 7.—*Taxable fiduciary returns for 1947 with net gain or loss from sales of capital assets, by total income classes and by returns with net gain from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over*

[Total income classes and money figures in thousands of dollars]

Returns with net loss from sales of capital assets ²									
Total income classes ¹	Number of returns	Net loss from sales of capital assets after statutory limitation (deducted from gross income)	Net loss from sales of capital assets before statutory limitation	Short-term ²⁷ (after carry-over)		Long-term ²⁸		Capital loss carry-over ²⁹ (deducted)	
				Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss		
1 Under 0.5.....	491	69	159	2	90	4	75	37	
2 0.5 under 0.75.....	581	99	181	1	113	3	72	75	
3 0.75 under 1.....	636	142	249	4	108	1	146	51	
4 1 under 1.25.....	523	160	366	1	147	5	225	155	
5 1.25 under 1.5.....	464	129	237	2	98	9	150	33	
6 1.5 under 1.75.....	393	108	238	4	100	3	144	60	
7 1.75 under 2.....	349	104	512	3	373	11	153	305	
8 2 under 2.25.....	338	84	190	2	116	8	76	76	
9 2.25 under 2.5.....	341	108	433	1	300	12	146	207	
10 2.5 under 2.75.....	278	83	258	1	173	3	88	133	
11 2.75 under 3.....	268	72	186	1	125	16	78	104	
12 3 under 3.5.....	448	125	327	1	216	7	118	103	
13 3.5 under 4.....	383	137	308	1	143	12	178	65	
14 4 under 4.5.....	396	124	369	3	248	26	150	178	
15 4.5 under 5.....	312	109	381	1	283	14	113	191	
16 5 under 6.....	472	185	618	6	368	25	281	291	
17 6 under 7.....	378	162	556	6	365	58	254	259	
18 7 under 8.....	339	129	302	3	214	29	214	101	
19 8 under 9.....	237	89	460	5	273	22	214	211	
20 9 under 10.....	243	108	1,100	4	1,051	44	157	978	
21 10 under 11.....	167	77	386	4	305	20	185	263	
22 11 under 12.....	184	92	371	6	232	3	148	80	
23 12 under 13.....	148	74	259	2	132	20	149	237	
24 13 under 14.....	126	64	405	2	299	6	114	172	
25 14 under 15.....	129	57	268	20	207	7	69	371	
26 15 under 20.....	457	239	1,150	13	629	31	572	385	
27 20 under 25.....	287	147	930	3	581	23	385	444	
28 25 under 30.....	197	114	909	4	710	39	241	632	
29 30 under 40.....	228	148	1,034	4	707	100	430	528	
30 40 under 50.....	117	73	567	1	472	92	188	371	
31 50 under 60.....	86	34	252	4	353	18	95	111	
32 60 under 70.....	61	34	471	1		16	134	275	

	37	23	148	(22)	1	119	18	47	81
70 under 80.....	26	17	292			306	47	35	302
80 under 90.....	17	11	88		1	77	(22)	12	76
90 under 100.....	53	35	529	(22)		331	19	217	306
100 under 150.....	32	24	476	(22)		408	40	107	351
150 under 200.....	37	4	25		2	69	47	6	84
200 under 250.....	7	4	59			76	20	2	76
250 under 300.....	11	4	106			176	70	(22)	177
300 under 400.....	3	5	146			153	7	(22)	151
400 under 500.....	3	2	13			12			12
500 under 750.....	3	2	85			88	10	7	88
750 under 1,000.....	5	5	(22)			16	15		16
1,000 under 1,500.....	1	(22)	(22)						44
1,500 under 2,000.....	1	(22)	2,427			2,447	20		2,447
2,000 under 3,000.....	1	1							47
3,000 under 4,000.....	1								48
4,000 under 5,000.....						(22)			49
5,000 and over.....	2	1	1					1	
Total.....	10,253	3,632	18,888	111		13,989	1,002	6,011	11,446
Taxable returns with total income under \$5,000.....	6,221	1,656	4,394	28		2,633	134	1,921	1,773
Taxable returns with total income of \$5,000 and over.....	4,062	1,975	14,493	85		11,354	866	4,089	9,676

For footnotes, see pp. 338-339.

32	60 under 70.....	321	5,212	118	161	5,269	14	95
33	70 under 80.....	193	2,976	23	164	3,119	3	131
34	80 under 90.....	149	3,284	9	171	3,426	(2)	125
35	90 under 100.....	111	2,289	29	194	2,435	(2)	154
36	100 under 150.....	313	11,074	177	207	11,103	(2)	124
37	150 under 200.....	133	5,704	199	91	5,596	(2)	74
38	200 under 250.....	60	4,345	244	27	4,130	(2)	13
39	250 under 300.....	57	5,282	(2)	2	5,284	(2)	1
40	300 under 400.....	39	3,109	11	63	3,161	(2)	60
41	400 under 500.....	26	3,889	1	67	3,955	(2)	5
42	500 under 750.....	28	6,822	1	2	6,823	(2)	1
43	750 under 1,000.....	11	3,078	2	(2)	3,077	(2)	43
44	1,000 under 1,500.....	9	3,677	(2)	18	3,695	(2)	44
45	1,500 under 2,000.....	5	613	(2)	4	616	(2)	45
46	2,000 under 3,000.....	1	16	(2)	55	16	(2)	46
47	3,000 under 4,000.....	1	1,667	(2)	55	1,722	(2)	47
48	4,000 under 5,000.....						(2)	48
49	5,000 and over.....						(2)	49
50	Total.....	46,547	146,535	5,304	3,989	145,345	185	2,078
51	Taxable returns with total income under \$5,000.....	25,201	16,927	1,522	481	15,939	49	382
52	Taxable returns with total income of \$5,000 and over.....	21,346	129,611	3,846	3,507	129,408	136	2,296

For footnotes, see pp. 338-339.

32	60 under 70.....	216	2,757	87	135	2,818	14	80	32
33	70 under 80.....	129	1,349	12	153	1,492	3	127	33
34	80 under 90.....	98	1,549	6	118	1,661	(22)	97	34
35	90 under 100.....	56	578	20	86	645	(22)	86	35
36	100 under 150.....	132	1,651	87	128	1,691	(22)	68	36
37	150 under 200.....	52	1,194	161	34	1,067	(22)	26	37
38	200 under 250.....	24	958	178	23	805	(22)	12	38
39	250 under 300.....	22	492	(22)	1	493		39	39
40	300 under 400.....	22	567		5	572		6	40
41	400 under 500.....	15	556	1	9	564		41	41
42	500 under 750.....	12	127		2	128		1	42
43	750 under 1,000.....								43
44	1,000 under 1,500.....	3	334	(22)		334			44
45	1,500 under 2,000.....	2	12	(22)		11			45
46	2,000 under 3,000.....								46
47	3,000 under 4,000.....								47
48	4,000 under 5,000.....								48
49	5,000 and over.....								49
50	Total.....	45,093	90,841	4,913	3,349	89,462	185	2,361	50
51	Taxable returns with total income under \$5,000.....	25,201	16,927	1,522	481	15,939	49	382	51
52	Taxable returns with total income of \$5,000 and over.....	19,892	73,917	3,394	2,868	73,524	136	1,977	52

For footnotes, see pp. 338-339.

TABLE 7.—Taxable fiduciary returns for 1947 with net gain or loss from sales of capital assets, by total income classes and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over—Continued

[Total income classes and money figures in thousands of dollars]

Returns with net gain from sales of capital assets ⁹ —Continued										
Total income classes ¹			Returns with alternative tax ²⁵						('Capital loss carry-over ²⁹ (deducted))	Excess of net long-term capital gain over net short-term capital loss
			Number of returns	Net gain from sales of capital assets included in total income	Short-term ²⁷ (after carry-over)		Long-term ²⁸			
					Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss		
1	Under 15	12	6	(²²)			6			6
2	15 under 20	104	125	11		(²²)	114			114
3	20 under 25	133	398	19			391		4	379
4	25 under 30	227	1,129	46		42	1,124		23	1,082
5	30 under 40	187	1,770	37		18	1,751		2	1,733
6	40 under 50	105	1,393	77		35	1,352		15	1,317
7	50 under 60	105	2,455	31		26	2,451		15	2,425
8	60 under 70	64	1,627	11		11	1,627		4	1,616
9	70 under 80	51	1,715	3		53	1,765		28	1,712
10	80 under 90	55	1,691	9		108	1,790		68	1,682
11	90 under 100	181	9,423	90		79	9,412		56	9,333
12	100 under 150	81	4,510	38		57	4,529		48	4,472
13	150 under 200	36	3,387	66		4	3,325		1	3,321
14	200 under 250	35	4,790	(²²)		1	4,791		1	4,780
15	250 under 300	24	2,542	11		58	2,589		54	2,531
16	300 under 400	14	3,333			58	3,391			3,333
17	400 under 500	18	6,685	1		(²⁴)	6,695			6,695
18	500 under 750	11	3,078	2		(²⁴)	3,077			3,077
19	750 under 1,000	6	3,343			18	3,361			3,343
20	1,000 under 1,500	3	601			4	605			601
21	1,500 under 2,000	1	16				16			16
22	2,000 under 3,000	1	1,667			55	1,722			1,667
23	3,000 under 4,000									
24	4,000 under 5,000									
25	5,000 and over									
Total returns with alternative tax			1,454	55,694	451	640	55,883		317	55,243
26										26

For footnotes, see pp. 338-339.

TABLE 8.—*Taxable fiduciary returns for 1947, by States and Territories: Number of returns, dividends, interest, total income, net income, and tax liability*

[Money figures in thousands of dollars]

	States and Territories	Number of returns	Dividends ⁴	Interest ⁵	Total income ²	Net income taxable to fiduciary ¹⁹	Tax liability ³	
1	Alabama.....	739	3,356	619	7,710	3,635	1,078	1
2	Arizona.....	287	561	146	1,825	1,266	362	2
3	Arkansas.....	370	609	254	2,419	1,676	457	3
4	California.....	7,566	22,392	4,156	59,118	36,537	12,156	4
5	Colorado.....	838	2,563	750	6,050	3,575	1,087	5
6	Connecticut.....	2,820	13,368	1,886	19,909	10,288	3,215	6
7	Delaware.....	767	9,798	845	13,372	7,972	4,040	7
8	District of Columbia.....	903	2,716	1,127	8,786	3,183	987	8
9	Florida.....	1,594	11,184	1,171	17,681	8,098	2,610	9
10	Georgia.....	1,113	5,347	548	11,599	6,285	2,148	10
11	Hawaii.....	258	1,669	161	3,747	1,392	467	11
12	Idaho.....	218	163	62	979	721	167	12
13	Illinois.....	9,157	40,303	7,188	88,038	50,099	17,619	13
14	Indiana.....	1,991	6,026	892	12,295	7,653	2,238	14
15	Iowa.....	2,207	3,306	856	10,740	7,750	2,067	15
16	Kansas.....	1,656	1,434	417	8,367	5,987	1,581	16
17	Kentucky.....	1,269	3,363	771	8,330	4,057	1,090	17
18	Louisiana.....	402	1,298	255	3,304	2,315	664	18
19	Maine.....	555	1,218	559	2,756	1,541	378	19
20	Maryland.....	2,088	6,878	2,238	14,944	6,837	2,018	20
21	Massachusetts.....	7,627	43,542	7,334	68,227	29,300	9,206	21
22	Michigan.....	3,613	18,039	2,400	32,076	19,519	6,786	22
23	Minnesota.....	2,436	10,292	2,053	19,828	12,121	4,377	23
24	Mississippi.....	252	382	106	1,870	1,167	308	24
25	Missouri.....	2,889	13,218	2,506	23,976	13,779	4,699	25
26	Montana.....	339	270	112	1,430	1,120	253	26
27	Nebraska.....	1,082	1,049	304	5,140	3,564	875	27
28	Nevada.....	92	513	104	1,438	980	386	28
29	New Hampshire.....	473	1,509	268	2,394	1,154	253	29
30	New Jersey.....	3,874	26,881	4,089	42,044	19,630	7,276	30
31	New Mexico.....	147	190	46	924	603	151	31
32	New York.....	17,222	110,297	24,426	189,428	83,596	29,769	32
33	North Carolina.....	1,191	3,992	533	10,433	6,558	2,265	33
34	North Dakota.....	585	159	88	2,294	1,774	381	34
35	Ohio.....	5,269	30,292	3,720	47,521	25,020	8,714	35
36	Oklahoma.....	1,273	1,814	502	7,903	5,956	1,723	36
37	Oregon.....	739	1,390	390	4,501	3,168	978	37
38	Pennsylvania.....	9,895	48,773	10,855	86,245	35,300	11,658	38
39	Rhode Island.....	1,153	8,094	2,570	13,847	5,152	1,829	39
40	South Carolina.....	483	1,825	259	5,728	4,341	1,765	40
41	South Dakota.....	569	76	59	1,777	1,367	271	41
42	Tennessee.....	1,006	4,295	608	9,272	5,907	2,350	42
43	Texas.....	4,031	10,707	2,331	48,260	30,317	12,486	43
44	Utah.....	261	508	144	1,458	894	230	44
45	Vermont.....	314	915	169	1,582	896	272	45
46	Virginia.....	1,397	4,376	750	8,955	4,444	1,190	46
47	Washington ³⁰	1,548	3,851	984	11,562	8,058	2,530	47
48	West Virginia.....	764	3,453	420	5,616	3,028	853	48
49	Wisconsin.....	2,528	8,807	1,648	15,158	9,111	2,687	49
50	Wyoming.....	147	127	54	729	549	122	50
51	Total.....	109,997	497,187	94,733	973,583	509,244	173,071	51

For footnotes, see pp. 338-339.

TABLE 9.—*Taxable fiduciary returns for 1947, by total income classes: Total number of returns, and for returns for estates and for trusts: Number of returns, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*

[Total income classes and money figures in thousands of dollars]

	Total income classes ¹	Total number of returns	Returns for estates					Tax liability ³
			Number of returns	Balance income ¹⁸	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁹	Amount of exemption ²⁰	
1	Under 0.5	7,074						1
2	0.5 under 0.75	8,279	4,858	2,969	1	2,968	2,429	2
3	0.75 under 1	7,699	4,620	3,779	18	3,761	2,310	3
4	1 under 1.25	6,359	3,653	3,749	50	3,699	1,827	4
5	1.25 under 1.5	5,477	3,018	3,770	79	3,691	1,509	5
6	1.5 under 1.75	4,946	2,610	3,846	132	3,714	1,305	6
7	1.75 under 2	4,315	2,176	3,668	144	3,525	1,088	7
8	2 under 2.25	3,759	1,891	3,606	163	3,443	946	8
9	2.25 under 2.5	3,497	1,703	3,660	178	3,482	852	9
10	2.5 under 2.75	3,168	1,451	3,423	211	3,212	726	10
11	2.75 under 3	2,756	1,229	3,155	182	2,974	615	11
12	3 under 3.5	4,992	2,172	6,294	473	5,821	1,086	12
13	3.5 under 4	4,046	1,725	5,829	530	5,299	863	13
14	4 under 4.5	3,494	1,413	5,355	507	4,848	707	14
15	4.5 under 5	3,000	1,183	5,036	501	4,536	592	15
16	5 under 6	4,898	1,863	9,155	1,024	8,131	932	16
17	6 under 7	3,872	1,352	7,855	958	6,898	676	17
18	7 under 8	3,127	1,141	7,765	938	6,826	571	18
19	8 under 9	2,597	898	6,870	1,077	5,793	449	19
20	9 under 10	2,231	748	6,329	859	5,470	374	20
21	10 under 11	1,809	598	5,686	948	4,739	299	21
22	11 under 12	1,544	511	5,308	832	4,476	256	22
23	12 under 13	1,426	477	5,414	1,035	4,379	239	23
24	13 under 14	1,203	395	4,757	743	4,014	198	24
25	14 under 15	1,062	303	3,920	560	3,360	152	25
26	15 under 20	3,704	1,145	17,730	3,413	14,317	573	26
27	20 under 25	2,427	768	15,144	2,937	12,207	384	27
28	25 under 30	1,558	476	11,474	2,768	8,705	238	28
29	30 under 40	1,894	565	17,385	4,538	12,847	283	29
30	40 under 50	1,076	305	11,802	2,990	8,812	153	30
31	50 under 60	647	181	8,941	2,873	6,068	91	31
32	60 under 70	470	136	7,786	1,814	5,972	68	32
33	70 under 80	284	83	5,565	1,372	4,193	42	33
34	80 under 90	206	53	3,926	1,046	2,880	27	34
35	90 under 100	155	55	4,530	1,250	3,280	28	35
36	100 under 150	440	121	12,441	3,862	8,580	61	36
37	150 under 200	188	41	6,189	2,995	3,194	21	37
38	200 under 250	84	29	5,292	1,495	3,797	15	38
39	250 under 300	73	13	3,193	1,232	1,961	7	39
40	300 under 400	51	15	4,114	1,466	2,649	8	40
41	400 under 500	33	8	3,354	1,484	1,870	4	41
42	500 under 750	37	7	3,718	803	2,915	4	42
43	750 under 1,000	19	5	3,771	795	2,976	3	43
44	1,000 under 1,500	10	2	2,724		2,724	1	44
45	1,500 under 2,000	6						45
46	2,000 under 3,000	2	1	2,481	100	2,381	1	46
47	3,000 under 4,000	1						47
48	4,000 under 5,000							48
49	5,000 and over	2						49
50	Total	109,997	45,997	272,756	51,373	221,384	22,999	70,529
51	Taxable returns with total income under \$5,000	72,861	33,702	58,139	3,169	54,973	16,855	7,334
52	Taxable returns with total income of \$5,000 and over	37,136	12,295	214,619	48,207	166,414	6,158	63,195

For footnotes see pp. 338-339.

TABLE 9.—*Taxable fiduciary returns for 1947, by total income classes: Total number of returns, and for returns for estates and for trusts: Number of returns, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued*

[Total income classes and money figures in thousands of dollars]

	Total income classes ¹	Returns for trusts					
		Number of returns	Balance income ¹⁸	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁹	Amount of exemption ²⁰	Tax liability ³
1	Under 0.5.....	7,074	1,865	117	1,747	707	201
2	0.5 under 0.75.....	3,421	1,958	365	1,593	342	237
3	0.75 under 1.....	3,079	2,462	600	1,862	308	295
4	1 under 1.25.....	2,706	2,792	807	1,985	271	325
5	1.25 under 1.5.....	2,459	3,105	1,030	2,074	246	346
6	1.5 under 1.75.....	2,336	3,445	1,221	2,224	234	377
7	1.75 under 2.....	2,139	3,699	1,398	2,301	214	394
8	2 under 2.25.....	1,868	3,612	1,439	2,173	187	384
9	2.25 under 2.5.....	1,794	3,884	1,601	2,283	179	398
10	2.5 under 2.75.....	1,717	4,201	1,841	2,360	172	418
11	2.75 under 3.....	1,527	4,059	1,785	2,274	153	409
12	3 under 3.5.....	2,820	8,452	3,801	4,651	282	845
13	3.5 under 4.....	2,321	7,996	3,801	4,195	232	767
14	4 under 4.5.....	2,081	8,154	3,772	4,382	208	824
15	4.5 under 5.....	1,817	7,949	3,854	4,095	182	783
16	5 under 6.....	3,035	15,381	7,303	8,078	304	1,584
17	6 under 7.....	2,520	15,197	7,185	8,012	252	1,616
18	7 under 8.....	1,986	13,721	6,723	6,998	199	1,455
19	8 under 9.....	1,699	13,380	6,414	6,965	170	1,506
20	9 under 10.....	1,483	13,081	6,290	6,790	148	1,514
21	10 under 11.....	1,211	11,739	5,928	5,812	121	1,323
22	11 under 12.....	1,033	11,022	5,595	5,426	103	1,281
23	12 under 13.....	949	11,024	5,742	5,282	95	1,273
24	13 under 14.....	808	10,100	5,030	5,070	81	1,260
25	14 under 15.....	759	10,188	5,260	4,928	76	1,279
26	15 under 20.....	2,559	40,986	21,224	19,762	256	5,433
27	20 under 25.....	1,659	34,501	18,041	16,461	166	5,167
28	25 under 30.....	1,082	27,526	14,188	13,338	108	4,565
29	30 under 40.....	1,329	42,743	22,620	20,124	133	7,581
30	40 under 50.....	771	31,911	16,255	15,656	77	6,521
31	50 under 60.....	466	23,572	12,945	10,627	47	4,671
32	60 under 70.....	334	19,712	10,557	9,155	33	4,220
33	70 under 80.....	201	13,898	7,789	6,109	20	2,919
34	80 under 90.....	153	11,894	6,514	5,380	15	2,626
35	90 under 100.....	100	8,841	4,427	4,414	10	2,290
36	100 under 150.....	319	35,903	19,748	16,155	32	8,223
37	150 under 200.....	147	23,769	14,208	9,561	15	5,281
38	200 under 250.....	55	10,584	5,892	4,691	6	2,692
39	250 under 300.....	60	15,508	9,034	6,474	6	3,604
40	300 under 400.....	36	11,050	6,933	4,116	4	2,454
41	400 under 500.....	25	10,536	5,886	4,650	3	2,896
42	500 under 750.....	30	17,591	11,065	6,525	3	3,533
43	750 under 1,000.....	14	11,131	7,388	3,742	1	2,374
44	1,000 under 1,500.....	8	8,714	4,713	4,001	1	2,408
45	1,500 under 2,000.....	6	9,719	8,618	1,101	1	681
46	2,000 under 3,000.....	1	2,127	2,120	7	(22)	1
47	3,000 under 4,000.....	1	3,156	1,507	1,649	(22)	834
48	4,000 under 5,000.....						
49	5,000 and over.....	2	12,747	12,143	604	(22)	475
50	Total.....	64,000	620,583	332,723	287,860	6,400	102,543
51	Taxable returns with total income under \$5,000.....	39,159	67,633	27,432	40,199	3,917	7,003
52	Taxable returns with total income of \$5,000 and over.....	24,841	552,952	305,285	247,663	2,486	95,540

For footnotes see pp. 338-339.

TABLE 10.—Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor:
Number of trusts, total income, amount distributable to beneficiaries, and net income

[Total income classes and money figures in thousands of dollars]

Total income classes ¹				Aggregate for all trusts				Trusts not listing a beneficiary			
				Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary in	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary in
Taxable returns for trusts:											
1 Under 0.5.....	7,074	2,017	117	1,747	5,838	1,611	4	1,490			
2 0.5 under 0.75.....	3,421	2,122	365	1,593	2,176	1,342	15	1,220			
3 0.75 under 1.....	3,079	2,678	600	1,862	1,736	1,499	21	1,371			
4 1 under 1.25.....	2,706	3,034	807	1,985	1,394	1,563	34	1,423			
5 1.25 under 1.5.....	2,459	3,374	1,030	2,074	1,149	1,579	34	1,417			
6 1.5 under 1.75.....	2,336	3,775	1,221	2,224	1,040	1,670	38	1,492			
7 1.75 under 2.....	2,139	3,996	1,398	2,301	891	1,664	39	1,501			
8 2 under 2.25.....	1,868	3,949	1,439	2,173	744	1,566	34	1,390			
9 2.25 under 2.5.....	1,794	4,241	1,601	2,283	697	1,641	34	1,465			
10 2.5 under 2.75.....	1,717	4,519	1,841	2,360	618	1,638	36	1,458			
11 2.75 under 3.....	1,527	4,381	1,785	2,274	519	1,483	50	1,328			
12 3 under 3.5.....	2,820	9,116	3,801	4,651	959	3,079	79	2,803			
13 3.5 under 4.....	2,321	8,658	3,801	4,195	694	2,570	61	2,328			
14 4 under 4.5.....	2,081	8,792	3,772	4,382	725	3,048	123	2,722			
15 4.5 under 5.....	1,817	8,591	3,854	4,095	551	2,608	75	2,351			
16 5 under 6.....	3,035	16,657	7,303	8,078	967	5,307	153	4,757			
17 6 under 7.....	2,520	16,420	7,185	8,012	822	5,290	170	4,758			
18 7 under 8.....	1,986	14,872	6,723	6,998	589	4,409	168	3,897			
19 8 under 9.....	1,699	14,430	6,414	6,965	556	4,705	129	4,286			
20 9 under 10.....	1,483	14,083	6,290	6,790	438	4,159	119	3,780			
21 10 under 11.....	1,211	12,641	5,928	5,812	324	3,365	94	3,078			
22 11 under 12.....	1,033	11,882	5,595	5,426	297	3,440	116	3,075			
23 12 under 13.....	949	11,883	5,742	5,282	253	3,168	168	2,765			
24 13 under 14.....	808	10,914	5,030	5,070	223	3,015	71	2,705			
25 14 under 15.....	759	10,996	5,260	4,928	189	2,719	41	2,512			
26 15 under 20.....	2,559	44,296	21,224	19,762	685	11,832	743	10,199			
27 20 under 25.....	1,659	37,153	18,041	16,461	400	8,930	529	7,882			
28 25 under 30.....	1,082	29,568	14,188	13,338	281	7,676	283	6,890			
29 30 under 40.....	1,329	45,948	22,620	20,124	310	10,775	885	9,275			
30 40 under 50.....	771	34,362	16,255	15,056	179	7,980	482	7,034			
31 50 under 60.....	466	25,353	12,945	10,927	97	5,186	345	4,495			
32 60 under 70.....	334	21,465	10,567	9,155	68	4,325	338	3,668			
33 70 under 80.....	201	15,000	7,789	6,109	41	3,074	309	2,533			
34 80 under 90.....	153	12,980	6,514	5,380	27	2,283	77	2,016			
35 90 under 100.....	100	9,475	4,427	4,414	17	1,612	37	1,560			
36 100 under 150.....	319	38,261	19,748	18,155	39	4,592	317	4,082			

37	150 under 200	147	25,356	14,208	9,561	12	2,074	286	1,892	37
38	200 under 250	55	12,146	5,892	4,691	4	904	---	408	38
39	250 under 300	60	16,250	9,034	6,474	1	272	25	247	39
40	300 under 400	36	12,023	6,933	4,116	1	344	---	333	40
41	400 under 500	25	11,099	5,886	4,650	5	2,217	470	1,655	41
42	500 under 750	30	18,532	11,065	6,525	1	609	---	604	42
43	750 under 1,000	14	11,690	7,388	3,742	1	804	---	775	43
44	1,000 under 1,500	8	9,201	4,713	4,001	1	1,149	---	1,139	44
45	1,500 under 2,000	6	10,083	8,618	1,101	---	---	---	---	45
46	2,000 under 3,000	1	2,475	2,120	7	---	---	---	---	46
47	3,000 under 4,000	1	3,376	1,507	1,649	---	---	---	---	47
48	4,000 under 5,000	---	---	---	---	---	---	---	---	48
49	5,000 and over	2	13,261	12,143	604	---	---	---	---	49
50	Total	64,000	667,431	332,723	287,860	26,559	144,777	6,972	127,858	50
51	Taxable returns with total income under \$5,000	39,159	73,243	27,432	40,199	19,731	28,561	633	25,759	51
52	Taxable returns with total income of \$5,000 and over	24,841	594,191	305,285	247,663	6,828	116,215	6,336	102,100	52

For footnotes, see pp. 338-339.

TABLE 10.—Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor:
Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Total income classes and money figures in thousands of dollars]

	Total income classes ¹				Trusts with 1 beneficiary				Relationship designated			
	Total											
	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³
Taxable returns for trusts:												
1	1,056	347	99	219	41	14	5	1	41	14	5	8
2	1,047	657	296	314	61	39	20	16	61	39	20	16
3	1,138	993	491	423	72	62	37	20	72	62	37	20
4	1,084	1,216	654	464	75	82	47	27	75	82	47	27
5	1,087	1,489	820	557	84	114	66	37	84	114	66	37
6	1,052	1,714	972	601	97	144	83	45	97	144	83	45
7	1,007	1,882	1,099	651	91	170	104	50	91	170	104	50
8	900	1,912	1,130	630	78	166	97	56	78	166	97	56
9	862	2,044	1,223	651	81	193	121	49	81	193	121	49
10	893	2,340	1,439	755	88	230	145	67	88	230	145	67
11	803	2,308	1,375	768	82	235	143	69	82	235	143	69
12	1,395	4,526	2,754	1,441	135	439	264	136	135	439	264	136
13	1,251	4,634	2,870	1,464	130	450	266	136	130	450	266	136
14	1,027	4,344	2,718	1,306	108	452	277	143	108	452	277	143
15	942	4,448	2,779	1,346	93	441	277	126	93	441	277	126
16	1,510	8,292	5,161	2,529	153	837	528	250	153	837	528	250
17	1,186	7,813	4,835	2,423	136	884	573	237	136	884	573	237
18	1,007	7,487	4,540	2,391	122	917	557	237	122	917	557	237
19	807	6,871	4,387	1,962	96	812	493	235	96	812	493	235
20	697	6,613	3,950	2,192	93	878	527	235	93	878	527	235
21	592	6,189	3,786	1,959	72	752	439	237	72	752	439	237
22	488	5,593	3,545	1,680	61	696	420	218	61	696	420	218
23	452	5,653	3,499	1,777	55	689	431	201	55	689	431	201
24	390	5,206	3,254	1,662	45	609	388	174	45	609	388	174
25	390	5,656	3,431	1,831	49	712	484	170	49	712	484	170
26	1,172	20,272	12,578	6,348	153	2,624	1,676	744	153	2,624	1,676	744
27	789	17,629	10,391	6,097	100	2,356	1,399	854	100	2,356	1,399	854
28	490	13,350	8,093	4,477	51	1,375	739	364	51	1,375	739	364
29	588	20,183	11,539	7,371	79	2,739	1,621	923	79	2,739	1,621	923
30	329	14,729	8,249	5,539	38	1,687	899	677	38	1,687	899	677

31	50 under 60	212	11,559	6,914	3,893	30	1,632	893	642	31
32	60 under 70	148	9,537	5,331	2,476	21	1,369	849	423	32
33	70 under 80	89	6,642	3,768	2,473	14	1,037	574	368	33
34	80 under 90	69	5,849	3,192	2,184	16	1,351	864	357	34
35	90 under 100	39	3,679	1,899	1,566	6	559	280	246	35
36	100 under 150	146	17,493	8,737	7,828	30	3,619	1,473	1,967	36
37	150 under 200	61	10,594	5,060	5,077	10	1,726	819	515	37
38	200 under 250	31	6,833	3,270	2,951	8	1,832	725	916	38
39	250 under 300	28	7,636	4,034	3,302	3	831	754	70	39
40	300 under 400	15	5,001	2,650	1,989	3	962	898	52	40
41	400 under 500	7	3,183	1,324	1,759	4	1,842	914	888	41
42	500 under 750	8	4,949	1,313	3,554	2	1,222	295	922	42
43	750 under 1,000	3	2,516	1,339	1,127	2	44	43	43	43
44	1,000 under 1,500	3	2,386	1,762	556	2	44	43	43	44
45	1,500 under 2,000	2	5,246	5,110	74	2	44	43	43	45
46	2,000 under 3,000	3					44	43	43	46
47	3,000 under 4,000						44	43	43	47
48	4,000 under 5,000						44	43	43	48
49	5,000 and over						44	43	43	49
50	Total	27,286	289,601	167,662	103,636	2,746	39,080	22,570	14,465	50
51	Taxable returns with total income under \$5,000	15,545	34,904	20,719	11,590	1,296	3,231	1,937	985	51
52	Taxable returns with total income of \$5,000 and over	11,741	254,699	146,941	92,047	1,450	36,449	20,613	13,482	52

For footnotes, see pp. 338-339.

TABLE 10.—Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor:
Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Total income classes and money figures in thousands of dollars]

Trusts with 1 beneficiary—Continued									
Relationship designated—Continued									
Child					Self				
Number of trusts	Total income of trusts ³	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁹	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁹		
Taxable returns for trusts:									
1	Under 0.5.....	66	14	47	9	2	6	1	1
2	0.5 under 0.75.....	126	52	69	27	26	13	2	2
3	0.75 under 1.....	184	84	86	40	31	10	3	3
4	1 under 1.25.....	232	107	110	35	48	18	4	4
5	1.25 under 1.5.....	206	140	125	43	26	14	5	5
6	1.5 under 1.75.....	198	163	135	32	46	16	6	6
7	1.75 under 2.....	214	202	171	33	52	31	7	7
8	2 under 2.25.....	366	172	168	39	73	40	8	8
9	2.25 under 2.5.....	127	301	145	44	94	57	9	9
10	2.5 under 2.75.....	166	433	224	33	79	52	10	10
11	2.75 under 3.....	155	445	219	36	94	63	11	11
12	3 under 3.5.....	288	928	499	65	86	47	12	12
13	3.5 under 4.....	189	707	385	127	211	127	13	13
14	4 under 4.5.....	799	799	298	165	257	165	14	14
15	4.5 under 5.....	172	814	433	198	47	130	15	15
16	5 under 6.....	298	1,631	904	323	54	257	16	16
17	6 under 7.....	261	1,691	910	64	354	249	17	17
18	7 under 8.....	226	1,693	913	63	407	282	18	18
19	8 under 9.....	144	1,222	674	46	347	245	19	19
20	9 under 10.....	139	1,316	680	37	326	230	20	20
21	10 under 11.....	133	1,382	691	32	307	187	21	21
22	11 under 12.....	101	1,163	691	25	263	173	22	22
23	12 under 13.....	84	1,050	570	22	253	190	23	23
24	13 under 14.....	88	1,191	619	32	399	295	24	24
25	14 under 15.....	63	917	419	19	258	136	25	25
26	15 under 20.....	227	3,915	2,023	12	174	131	26	26
27	20 under 25.....	162	3,578	1,677	56	977	583	27	27
28	25 under 30.....	116	3,167	1,571	47	1,069	612	28	28
29	30 under 40.....	135	4,586	2,156	17	469	312	29	29
30	40 under 50.....	90	4,061	2,131	20	703	403	30	30
31	50 under 60.....	48	2,635	1,511	15	678	528	31	31

Total income classes¹

32	60 under 70	39	2,489	1,183	1,110	6	383	232	116	32
33	70 under 80	20	1,487	847	561	5	375	278	79	33
34	80 under 90	18	1,629	681	675	5	431	308	87	34
35	90 under 100	15	1,415	855	433	3	290	219	67	35
36	100 under 150	36	4,326	2,373	1,742	2	203	64	137	36
37	150 under 200	19	3,286	1,707	1,440	2	558	491	45	37
38	200 under 250	3	621	345	263	3	613	190	395	38
39	250 under 300	9	2,360	1,164	1,175	2	544	96	433	39
40	300 under 400	2	665	18	646	1	352	329	10	40
41	400 under 500	1	451	388	35					41
42	500 under 750	3	1,763	42	1,696	1	704	561	92	42
43	750 under 1,000	1	812	662	140					43
44	1,000 under 1,500									44
45	1,500 under 2,000									45
46	2,000 under 3,000									46
47	3,000 under 4,000									47
48	4,000 under 5,000									48
49	5,000 and over									49
50	Total	5,388	62,807	31,387	28,005	1,181	13,883	8,937	3,994	50
51	Taxable returns with total income under \$5,000	2,907	6,407	3,287	2,707	627	1,561	959	477	51
52	Taxable returns with total income of \$5,000 and over	2,481	56,402	28,100	25,299	554	12,321	7,975	3,518	52

For footnotes, see pp. 338-339.

TABLE 10.—Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor:
Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Total income classes and money figures in thousands of dollars]

Trusts with 1 beneficiary—Continued									
Relationship designated—Continued					Relationship not stated				
All others									
Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	Number of trusts	Total income of trusts ²
Taxable returns for trusts:									
1	268	83	18	59	511	175	60	99	1
2	209	130	54	68	535	336	159	148	2
3	203	175	78	88	615	541	274	219	3
4	171	188	89	88	588	666	382	225	4
5	158	216	107	93	606	829	481	286	5
6	126	203	102	88	610	963	593	318	6
7	95	176	80	75	568	1,063	664	328	7
8	98	198	105	79	593	1,088	699	309	8
9	94	223	129	80	513	1,248	776	367	9
10	88	230	107	109	515	1,363	900	354	10
11	77	223	114	93	489	1,319	847	375	11
12	143	464	241	198	764	2,484	1,623	881	12
13	141	526	281	211	732	2,744	1,773	768	13
14	81	347	181	130	602	2,548	1,882	679	14
15	77	363	195	139	546	2,573	1,713	677	15
16	112	614	296	260	883	4,856	3,184	1,323	16
17	90	583	312	229	636	4,248	2,758	1,192	17
18	72	539	255	249	534	3,991	2,570	1,124	18
19	68	579	319	309	462	3,932	2,665	974	19
20	58	552	304	211	375	3,560	2,274	1,023	20
21	49	514	271	205	313	3,278	2,263	815	21
22	33	378	181	171	271	3,103	2,063	854	22
23	37	463	220	218	244	3,052	1,973	851	23
24	18	241	137	163	220	2,967	1,954	819	24
25	407	1301	201	187	238	3,446	2,196	1,003	25
26	1,169	519	519	577	669	11,587	7,777	3,025	26
27	1,135	472	602	602	430	9,591	6,208	2,718	27
28	784	485	250	277	308	7,585	4,815	2,291	28
29	1,575	854	615	308	10,580	6,330	2,376	2,391	29
30	23	340	7,253	163	5,260	3,295	1,561	31	30
31	21	1,148	564	510	97	5,260	3,295	1,561	31

32	60 under 70	5	336	124	193	77	4,960	2,943	1,834	32
33	70 under 80	6	457	174	245	44	3,286	1,895	1,220	33
34	80 under 90	1	88	35	51	29	2,450	1,304	984	34
35	90 under 100	4	385	171	303	11	1,030	364	617	35
36	100 under 150	10	1,172	517	541	68	8,173	4,310	3,441	36
37	150 under 200	1	183	9	163	28	4,841	2,034	2,614	37
38	200 under 250	1	211	79	120	16	3,556	1,931	1,257	38
39	250 under 300	5	1,428	390	1,004	9	2,473	1,630	1,250	39
40	300 under 400					9	3,022	1,405	1,381	40
41	400 under 500	1	471	22	444	1	419		392	41
42	500 under 750					2	1,260	415	844	42
43	750 under 1,000					2	1,704	677	987	43
44	1,000 under 1,500					2	2,386	1,762	556	44
45	1,500 under 2,000					3	5,246	5,110	74	45
46	2,000 under 3,000									46
47	3,000 under 4,000									47
48	4,000 under 5,000									48
49	5,000 and over									49
50	Total	2,859	20,209	9,168	9,765	15,112	153,022	95,600	47,400	50
51	Taxable returns with total income under \$5,000	2,024	3,745	1,890	1,598	8,091	19,960	12,626	5,823	51
52	Taxable returns with total income of \$5,000 and over	835	16,462	7,281	8,164	6,421	133,065	82,972	41,584	52

For footnotes, see pp. 338-339.

TABLE 10.—*Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued*

[Total income classes and money figures in thousands of dollars]

Trusts with 2 or more beneficiaries									
Total					Relationship designated				
Total income classes ¹					Spouse and children				
Number of trusts		Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰	
Taxable returns for trusts:									
1	Under 0.5.....	180	57	14	37	6	2	1	1
2	0.5 under 0.75.....	198	123	55	58	5	3	1	1
3	0.75 under 1.....	205	185	99	69	6	5	3	2
4	1 under 1.25.....	228	255	131	97	7	7	3	4
5	1.25 under 1.5.....	223	305	176	99	3	4	2	5
6	1.5 under 1.75.....	243	392	230	130	12	20	11	6
7	1.75 under 2.....	241	451	259	148	13	20	11	7
8	2 under 2.25.....	224	471	275	152	10	21	14	8
9	2.25 under 2.5.....	235	557	344	167	17	29	17	9
10	2.5 under 2.75.....	206	539	367	148	11	29	22	10
11	2.75 under 3.....	205	591	361	180	22	64	41	16
12	3 under 3.5.....	466	1,511	968	409	28	90	64	11
13	3.5 under 4.....	376	1,404	869	403	28	105	71	12
14	4 under 4.5.....	329	1,401	930	353	14	60	35	13
15	4.5 under 5.....	324	1,535	998	398	23	109	72	14
16	5 under 6.....	558	3,058	1,991	792	40	218	144	15
17	6 under 7.....	512	3,316	2,181	830	41	267	174	16
18	7 under 8.....	397	2,976	2,014	710	39	287	220	17
19	8 under 9.....	336	2,855	1,897	719	23	196	132	18
20	9 under 10.....	348	3,310	2,222	819	30	276	211	19
21	10 under 11.....	295	3,087	2,050	775	21	218	139	20
22	11 under 12.....	248	2,849	1,937	672	17	196	142	21
23	12 under 13.....	244	3,064	2,076	739	20	249	160	22
24	13 under 14.....	195	2,634	1,706	702	18	243	160	23
25	14 under 15.....	180	2,620	1,787	585	15	216	121	24
26	15 under 20.....	702	12,191	7,903	3,216	64	1,114	712	25
27	20 under 25.....	470	10,594	7,120	2,481	31	689	451	26
28	25 under 30.....	311	8,542	5,811	1,970	26	709	451	27
29	30 under 40.....	431	14,987	10,196	3,478	44	1,344	948	28
30	40 under 50.....	263	11,653	7,523	3,085	21	920	660	29

31	50 under 60.....	157	8,608	5,886	2,240	18	985	674	242	31
32	60 under 70.....	118	7,604	4,888	2,012	9	581	415	106	32
33	70 under 80.....	71	5,346	3,722	1,104	3	233	171	41	33
34	80 under 90.....	57	4,846	3,244	1,181	5	422	255	137	34
35	90 under 100.....	44	4,184	2,501	1,288	5	475	224	223	35
36	100 under 150.....	134	16,178	10,694	4,245	9	1,088	663	377	36
37	150 under 200.....	74	12,688	8,863	2,791	5	878	509	322	37
38	200 under 250.....	20	4,409	2,623	1,331	3	683	398	263	38
39	250 under 300.....	31	8,342	4,975	2,924	3	873	524	314	39
40	300 under 400.....	20	6,679	4,284	1,764	3	---	---	---	40
41	400 under 500.....	13	5,701	4,092	1,238	---	---	---	---	41
42	500 under 750.....	21	12,973	9,753	2,369	---	---	---	---	42
43	750 under 1,000.....	10	8,370	6,050	1,839	1	751	750	(?)	43
44	1,000 under 1,500.....	5	5,685	2,951	2,306	---	---	---	---	44
45	1,500 under 2,000.....	3	4,836	2,508	1,097	---	---	---	---	45
46	2,000 under 3,000.....	1	2,475	2,120	7	---	---	---	---	46
47	3,000 under 4,000.....	1	3,376	1,507	1,649	---	---	---	---	47
48	4,000 under 5,000.....	2	---	---	---	---	---	---	---	48
49	5,000 and over.....	---	---	12,143	604	1	8,105	7,342	455	49
50	Total.....	10,155	233,055	158,089	56,366	705	22,976	17,156	4,438	50
51	Taxable returns with total income under \$5,000.....	3,883	9,777	6,076	2,848	193	561	365	143	51
52	Taxable returns with total income of \$5,000 and over.....	6,272	223,277	152,018	53,522	512	22,416	16,790	4,292	52

For footnotes, see pp. 338-339.

31	50 under 60	16	877	496	308	12	710	471	169	31
32	60 under 70	13	848	579	230	5	320	187	68	32
33	70 under 80	5	371	221	133	7	528	409	187	33
34	80 under 90	7	589	418	152				46	34
35	90 under 100	2	189	84	86	3	281	172		35
36	100 under 150	11	1,268	853	265	14	1,814	1,221	457	36
37	150 under 200	11	1,886	1,242	483	6	1,060	738	284	37
38	200 under 250	2	556		455	1	1,216	202	197	38
39	250 under 300	2	653	561	67	5	1,327	1,028	3	39
40	300 under 400	2			2	1	301	234	154	40
41	400 under 500	1	707	705	108	2	824	615	11	41
42	500 under 750	2	1,641	1,329	2	4	2,596	2,395	42	42
43	750 under 1,000								43	43
44	1,000 under 1,500								44	44
45	1,500 under 2,000								45	45
46	2,000 under 3,000								46	46
47	3,000 under 4,000								47	47
48	4,000 under 5,000					1	3,376	1,507	1,649	48
49	5,000 and over								48	49
50	Total	1,193	20,305	13,238	5,491	713	20,870	14,132	4,995	50
51	Taxable returns with total income under \$5,000	498	1,215	684	414	234	614	378	184	51
52	Taxable returns with total income of \$5,000 and over	695	19,090	12,553	5,077	479	20,257	13,752	4,812	52

For footnotes, see pp. 338-339.

TABLE 10.—*Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued*

Trusts with 2 or more beneficiaries—Continued									
Relationship designated—Continued						Relationship not stated			
Other than children or spouse									
Total income classes ¹		Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰
Taxable returns for trusts:									
1	Under 0.5	39	12	3	8	99	31	8	20
2	0.5 under 0.75	35	21	9	11	119	75	36	33
3	0.75 under 1	39	41	23	14	105	91	48	35
4	1 under 1.25	42	46	24	17	139	156	83	57
5	1.25 under 1.5	33	45	25	16	147	201	114	65
6	1.5 under 1.75	29	47	27	18	142	227	134	76
7	1.75 under 2	46	86	50	30	142	266	156	83
8	2 under 2.25	36	76	39	31	134	281	174	80
9	2.25 under 2.5	28	64	39	22	154	366	228	105
10	2.5 under 2.75	25	66	47	14	127	332	231	94
11	2.75 under 3	21	60	36	20	129	371	232	109
12	3 under 3.5	54	175	110	51	274	888	578	235
13	3.5 under 4	58	179	121	59	215	801	510	211
14	4 under 4.5	44	186	117	56	204	868	602	189
15	4.5 under 5	34	160	84	59	199	944	653	210
16	5 under 6	60	329	195	94	339	1,855	1,243	461
17	6 under 7	56	363	224	103	287	1,854	1,257	416
18	7 under 8	41	307	188	88	247	1,869	1,283	413
19	8 under 9	34	286	150	108	210	1,780	1,235	399
20	9 under 10	33	313	186	103	213	2,021	1,361	490
21	10 under 11	32	335	238	70	185	1,835	1,284	484
22	11 under 12	32	292	167	56	148	1,696	1,168	380
23	12 under 13	21	249	120	90	148	1,857	1,287	420
24	13 under 14	18	226	147	90	127	1,714	1,241	422
25	14 under 15	19	256	147	45	110	1,608	1,158	294
26	15 under 16	12	173	113	35	413	7,186	4,784	1,788
27	16 under 17	20	1,061	619	299	286	6,467	4,408	1,423
28	17 under 18	38	854	488	223	190	5,220	3,665	1,072
29	18 under 19	33	706	409	223	190	8,739	6,374	1,651
30	19 under 20	25	30	612	403	250	7,363	4,883	1,883
31	20 under 21	33	1,123	583	456	166	7,363	4,883	1,883
32	21 under 22	25	1,099	612	456	166	7,363	4,883	1,883
33	22 under 23	25	1,099	612	456	166	7,363	4,883	1,883
34	23 under 24	25	1,099	612	456	166	7,363	4,883	1,883
35	24 under 25	25	1,099	612	456	166	7,363	4,883	1,883
36	25 under 26	25	1,099	612	456	166	7,363	4,883	1,883
37	26 under 27	25	1,099	612	456	166	7,363	4,883	1,883
38	27 under 28	25	1,099	612	456	166	7,363	4,883	1,883
39	28 under 29	25	1,099	612	456	166	7,363	4,883	1,883
40	29 under 30	25	1,099	612	456	166	7,363	4,883	1,883
41	30 under 31	25	1,099	612	456	166	7,363	4,883	1,883
42	31 under 32	25	1,099	612	456	166	7,363	4,883	1,883
43	32 under 33	25	1,099	612	456	166	7,363	4,883	1,883
44	33 under 34	25	1,099	612	456	166	7,363	4,883	1,883
45	34 under 35	25	1,099	612	456	166	7,363	4,883	1,883
46	35 under 36	25	1,099	612	456	166	7,363	4,883	1,883
47	36 under 37	25	1,099	612	456	166	7,363	4,883	1,883
48	37 under 38	25	1,099	612	456	166	7,363	4,883	1,883
49	38 under 39	25	1,099	612	456	166	7,363	4,883	1,883
50	39 under 40	25	1,099	612	456	166	7,363	4,883	1,883

31	50 under 60	7	379	209	140	99	5,391	3,632	1,343	31
32	60 under 70	9	567	333	171	75	4,831	3,077	1,315	32
33	70 under 80	9	674	407	226	45	3,392	2,394	649	33
34	80 under 90	5	433	304	119	34	2,893	1,839	736	34
35	90 under 100	3	285	177	68	27	2,569	1,647	675	35
36	100 under 150	10	1,184	668	413	83	9,980	6,597	2,630	36
37	150 under 200	3	516	266	59	47	8,002	5,807	1,615	37
38	200 under 250	1	202	133	52	15	3,308	1,890	1,012	38
39	250 under 300	1	297	23	272	19	5,030	3,173	1,595	39
40	300 under 400					15	5,054	3,215	1,443	40
41	400 under 500					10	4,461	3,390	1,755	41
42	500 under 750					14	8,530	5,698	2,243	42
43	750 under 1,000					6	5,158	3,205	1,669	43
44	1,000 under 1,500					4	4,584	2,930	1,352	44
45	1,500 under 2,000					3	4,830	3,508	1,027	45
46	2,000 under 3,000	1	2,475	2,120	7					46
47	3,000 under 4,000									47
48	4,000 under 5,000									48
49	5,000 and over									49
50	Total	1,122	15,990	9,830	4,553	6,145	142,233	97,092	33,805	50
51	Taxable returns with total income under \$5,000	563	1,303	754	444	2,829	5,898	3,787	1,602	51
52	Taxable returns with total income of \$5,000 and over	559	14,685	9,079	4,110	3,816	136,334	93,304	32,204	52

For footnotes, see pp. 338-339.

TABLE 11. — *Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*

[Net income classes and money figures in thousands of dollars]

		Aggregate for all trusts				Trusts not listing a beneficiary			
		Net income classes ¹		Amount distributable to beneficiaries		Net income taxable to fiduciary ¹⁹		Amount distributable to beneficiaries	
		Number of trusts	Total income of trusts ²					Number of trusts	Total income of trusts ²
Taxable returns for trusts:									
1	Under 0.5	20,426	72,903	61,648	5,327	6,736	3,586	1,148	3,586
2	0.5 under 0.75	6,124	27,675	21,554	3,756	2,286	2,319	1,414	2,286
3	0.75 under 1	4,324	21,268	15,651	3,773	1,766	2,224	1,530	2,224
4	1 under 1.25	3,340	17,224	11,961	3,752	1,424	2,026	1,72	1,424
5	1.25 under 1.5	2,755	14,241	9,385	3,786	1,177	2,047	1,613	2,047
6	1.5 under 1.75	2,187	14,391	9,983	3,765	980	2,008	219	1,593
7	1.75 under 2	2,013	13,554	8,728	3,700	899	2,001	140	1,581
8	2 under 2.25	1,606	12,711	8,105	3,407	677	1,699	75	1,434
9	2.25 under 2.5	1,360	9,662	5,568	3,229	626	1,877	186	1,487
10	2.5 under 2.75	1,359	10,035	5,663	3,561	597	1,841	96	1,563
11	2.75 under 3	1,080	8,462	4,751	3,104	517	1,667	47	1,484
12	3 under 3.5	1,842	16,188	8,942	5,965	871	3,244	194	2,818
13	3.5 under 4	1,428	13,865	7,351	5,344	696	2,945	102	2,610
14	4 under 4.5	1,278	14,209	7,504	5,407	674	3,226	106	2,855
15	4.5 under 5	1,085	12,085	6,042	5,147	511	2,697	82	2,424
16	5 under 5.5	1,786	21,346	10,065	9,794	934	5,661	115	5,131
17	5.5 under 6	1,786	22,672	12,160	8,723	700	5,061	179	4,508
18	6 under 7	1,351	15,596	6,870	7,362	540	4,741	145	4,050
19	7 under 8	985	14,345	5,536	7,681	534	5,096	221	4,528
20	8 under 9	907	12,463	4,711	6,817	389	4,164	199	3,691
21	9 under 10	718	11,825	4,711	6,323	310	3,698	214	3,237
22	10 under 11	604	11,826	4,868	6,153	280	3,617	138	3,205
23	11 under 12	537	9,142	3,280	5,272	231	2,808	183	2,884
24	12 under 13	423	8,376	2,854	5,041	193	2,808	57	2,895
25	13 under 14	374	8,045	2,488	5,220	187	2,855	49	2,703
26	14 under 15	362	32,322	10,624	19,657	581	10,990	321	10,081
27	15 under 20	1,135	24,873	8,448	14,572	331	8,584	588	7,430
28	20 under 25	652	17,774	4,456	12,221	243	7,092	133	6,635
29	25 under 30	447	29,462	9,230	18,318	268	10,003	29	9,244
30	30 under 40	532	18,470	4,435	13,021	154	7,372	195	6,878
31	40 under 50	292	15,541	4,722	9,887	82	4,664	83	4,402
32	50 under 60	184	15,541	4,696	6,805	41	2,757	70	2,626
33	60 under 70	105	14,381	3,041	6,218	40	3,296	32	3,010
34	70 under 80	83	9,896	1,493	4,202	17	1,483	3	1,451
35	80 under 90	50	6,222	1,824	4,253	17	1,689	3	1,617
36	90 under 100	45	6,359	1,824	4,253	17	1,689	3	1,617
	100 under 150	106	23,170	9,259	13,001	31	3,761	62	3,579

37	150 under 200	45	12,465	3,984	7,770	10	1	1,855	1	1,735	37
38	200 under 250	12	3,235	440	2,755	1	1	272	25	247	38
39	250 under 300	11	3,538	460	3,096						39
40	300 under 400	9	3,418	316	3,099			764		713	40
41	400 under 500	9	13,452	9,094	3,846	3		1,302		1,254	41
42	500 under 750	13	10,134	1,914	7,897	1		689		604	42
43	750 under 1,000	4	3,939	416	3,351	1		804		773	43
44	1,000 and over	2	4,525	1,507	2,787	1		1,149		1,139	44
45	Total	64,000	667,431	332,723	287,860	26,559		144,777	6,972	127,858	45
46	Taxable returns with net income under \$5,000	52,217	278,033	192,893	62,913	20,437		35,407	3,668	27,907	46
47	Taxable returns with net income of \$5,000 and over	11,783	388,802	139,831	224,952	6,122		109,374	3,305	99,952	47

For footnotes, see pp. 338-339.

TABLE 11. — *Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued*

[Net income classes and money figures in thousands of dollars]

	Net income classes ²	Trusts with 1 beneficiary					Relationship designated			
		Total		Spouse			Number of trusts ²	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³
		Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³					
1	Taxable returns for trusts:									
2	1 under 0.5	10,472	41,822	35,994	2,689	922	4,552	4,012	241	241
3	0.5 under 0.75	2,845	15,228	12,328	1,755	234	1,710	1,448	144	144
4	0.75 under 1	1,892	11,954	9,424	1,651	194	1,382	1,095	168	168
5	1 under 1.25	1,395	9,074	6,781	1,561	135	986	735	152	152
6	1.25 under 1.5	1,168	7,920	5,812	1,601	120	948	711	163	163
7	1.5 under 1.75	854	7,896	6,080	1,399	109	842	611	177	177
8	1.75 under 2	809	6,609	4,624	1,513	86	810	585	162	162
9	2 under 2.25	641	5,448	3,672	1,360	63	663	486	134	134
10	2.25 under 2.5	503	4,130	2,651	1,194	60	708	510	142	142
11	2.5 under 2.75	546	4,983	3,201	1,432	71	958	683	186	186
12	2.75 under 3	386	4,462	3,064	1,110	35	409	276	101	101
13	3 under 3.5	667	7,362	4,665	2,160	77	923	605	251	251
14	3.5 under 4	489	5,836	3,640	1,823	60	712	441	225	225
15	4 under 4.5	428	5,532	3,314	1,810	59	836	524	251	251
16	4.5 under 5	393	5,514	3,258	1,863	46	755	473	219	219
17	5 under 5.5	585	8,972	5,183	3,165	82	1,258	720	444	444
18	5.5 under 6	433	9,818	6,423	2,803	50	1,259	855	320	320
19	6 under 6.5	309	6,391	3,777	2,294	45	831	455	333	333
20	6.5 under 7	252	5,666	3,124	2,129	31	702	383	260	260
21	7 under 7.5	214	3,987	1,732	2,034	23	453	212	212	212
22	7.5 under 8	192	4,559	2,279	2,015	12	372	207	127	127
23	8 under 8.5	169	4,309	2,111	1,941	17	743	473	197	197
24	8.5 under 9	144	3,493	1,488	1,789	18	543	271	227	227
25	9 under 9.5	134	3,795	1,794	1,811	10	425	252	135	135
26	9.5 under 10	118	3,273	1,446	1,706	14	421	182	204	204
27	10 under 10.5	361	11,765	4,796	6,267	44	1,786	982	770	770
28	10.5 under 11	216	9,082	2,738	4,800	20	1,291	756	461	461
29	11 under 11.5	134	6,108	2,001	3,660	30	941	332	551	551
30	11.5 under 12	172	10,874	4,415	5,898	25	1,712	735	883	883
31	12 under 12.5	93	6,318	1,744	4,154	15	1,146	414	604	604

31	50 under 60	65	5,603	1,709	3,494	9	904	358	487	31
32	60 under 70	40	5,678	2,689	2,598	6	874	321	392	32
33	70 under 80	25	3,471	1,347	1,869	4	484	122	297	33
34	80 under 90	19	2,811	1,919	1,886	1	93	11	82	34
35	90 under 100	21	3,344	1,205	1,980	4	576	197	377	35
36	100 under 150	52	9,486	2,832	6,422	17	2,556	359	2,134	36
37	150 under 200	22	4,967	1,014	3,833	1	445	259	186	37
38	200 under 250	7	1,783	182	1,592	2	457	37	417	38
39	250 under 300	6	1,926	206	1,697	1	466	169	286	39
40	300 under 400	6	2,239	229	1,967	1	520	211	305	40
41	400 under 500	2	949	76	854	1	478	54	410	41
42	500 under 750	6	4,308	692	3,537	1	703	84	617	42
43	750 under 1,000	1	874		845					43
44	1,000 and over									44
45	Total	27,286	289,801	167,662	103,636	2,746	39,680	22,570	14,465	45
46	Taxable returns with net income under \$5,000	23,488	143,770	108,508	24,921	2,271	17,294	13,205	2,716	46
47	Taxable returns with net income of \$5,000 and over	3,798	145,839	59,151	78,720	475	22,389	9,363	11,754	47

For footnotes, see pp. 338-339.

TABLE 11.—Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor:
 Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Net income classes and money figures in thousands of dollars]

Trusts with 1 beneficiary—Continued									
Relationship designated—Continued									
Child					Self				
Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰		
Taxable returns for trusts:									
1	1,633	6,112	5,275	452	2,248	1,963	113		1
2	505	2,721	2,212	125	761	622	77		2
3	344	2,325	1,825	80	531	425	70		3
4	268	1,363	956	65	532	410	72		4
5	263	1,540	1,108	54	372	276	74		5
6	183	1,773	1,468	46	197	143	41		6
7	192	1,378	946	26	277	184	78		7
8	131	894	547	40	420	310	85		8
9	125	763	415	22	218	143	52		9
10	137	1,050	617	21	186	130	55		10
11	89	1,775	476	13	373	232	37		11
12	136	1,178	642	35	142	69	57		12
13	113	939	467	15	322	191	105		13
14	108	1,088	549	25	459	290	96		14
15	118	1,495	854	20	447	345	105		15
16	132	1,916	1,100	19	515	345	105		16
17	118	2,347	1,407	17	212	109	97		17
18	73	1,097	510	15	306	181	106		18
19	77	1,369	627	14	868	706	115		19
20	55	834	266	14	354	187	135		20
21	62	1,238	536	5	450	378	52		21
22	45	1,166	581	6	189	95	69		22
23	43	1,084	440	6	116	26	86		23
24	38	1,094	250	6	193	104	81		24
25	41	1,043	447	6	166	77	86		25
26	109	3,139	1,066	9	291	119	86		26
27	92	3,654	1,410	9	287	80	163		27
28	37	1,665	573	5	396	210	137		28
29	63	3,901	1,546	5	241	60	170		29
30	25	1,493	318	2	145	30	84		30
31	24	2,001	501	2	143	34	108		31

32	60 under 70	11	934	171	708	1	82	7	32
33	70 under 80	5	648	265	370	1	82	7	33
34	80 under 90	6	858	335	503	2	805	565	34
35	90 under 100	2	257	67	189	2	805	565	35
36	100 under 150	14	3,301	1,475	1,775	3	675	111	36
37	150 under 200	4	772	37	722	3	675	111	37
38	200 under 250	2	508	13	493	1	271	265	38
39	250 under 300	2	665	18	646	1	271	265	39
40	300 under 400	2	1,763	42	1,696	1	271	265	40
41	400 under 500	3	1,763	42	1,696	1	271	265	41
42	500 under 750	3	1,763	42	1,696	1	271	265	42
43	750 under 1,000	3	1,763	42	1,696	1	271	265	43
44	1,000 and over	3	1,763	42	1,696	1	271	265	44
45	Total	5,388	62,807	31,387	28,005	1,181	13,883	8,937	45
46	Taxable returns with net income under \$5,000	4,305	24,394	17,357	5,362	1,035	7,178	5,481	46
47	Taxable returns with net income of \$5,000 and over	1,083	38,414	14,031	22,644	146	6,705	3,454	47

For footnotes, see pp. 338-339.

TABLE 11.—Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor:
Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Net income classes and money figures in thousands of dollars]

Trusts with 1 beneficiary—Continued												
Relationship designated—Continued					Relationship not stated							
All others												
Number of trusts		Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰				
Taxable returns for trusts:												
1	Under 0.5.....	1,150	2,752	2,254	290	6,315	26,058	1,826				
2	0.5 under 0.75.....	310	572	588	190	1,871	9,174	1,031				
3	0.75 under 1.....	205	636	417	177	1,069	5,682	1,032				
4	1 under 1.25.....	147	586	385	164	780	5,607	872				
5	1.25 under 1.5.....	117	739	504	161	624	4,301	3,153				
6	1.5 under 1.75.....	99	420	284	161	467	5,664	769				
7	1.75 under 2.....	64	315	171	119	425	3,820	1,966				
8	2 under 2.25.....	77	417	236	163	330	3,054	2,093				
9	2.25 under 2.5.....	52	252	113	125	244	2,191	1,470				
10	2.5 under 2.75.....	47	277	137	125	270	2,512	379				
11	2.75 under 3.....	41	276	147	118	208	2,838	705				
12	3 under 3.5.....	72	518	241	232	347	4,370	2,002				
13	3.5 under 4.....	38	305	137	141	263	3,738	1,124				
14	4 under 4.5.....	40	426	228	170	196	2,860	976				
15	4.5 under 5.....	33	325	142	158	176	2,492	833				
16	5 under 6.....	69	798	388	372	283	4,485	1,547				
17	6 under 7.....	50	827	449	353	200	5,153	2,630				
18	7 under 8.....	22	251	76	105	154	3,906	1,801				
19	8 under 9.....	9	138	57	77	121	2,589	1,142				
20	9 under 10.....	22	345	117	210	100	2,001	1,021				
21	10 under 11.....	24	361	89	250	120	2,138	947				
22	11 under 12.....	18	328	111	208	83	1,883	939				
23	12 under 13.....	11	230	76	138	65	1,570	850				
24	13 under 14.....	9	180	52	121	71	2,206	961				
25	14 under 15.....	8	277	145	116	49	1,366	709				
26	15 under 20.....	48	1,290	361	885	151	5,270	2,288				
27	20 under 25.....	20	876	385	443	74	2,944	1,071				
28	25 under 30.....	12	546	164	320	60	2,560	1,644				
29	30 under 40.....	11	527	122	399	68	4,463	2,342				
30	40 under 50.....	13	741	138	579	38	2,743	1,703				
31	50 under 60.....	6	512	100	332	24	2,043	1,247				

32	60 under 70.....	2	182	57	123	21	3,688	2,140	1,375	32
33	70 under 80.....	2	229	32	150	13	2,078	921	970	33
34	80 under 90.....	1	100	12	84	11	1,760	561	917	34
35	90 under 100.....	1	100	9	91	12	1,606	367	1,136	35
36	100 under 150.....	3	434	82	329	18	3,195	916	2,184	36
37	150 under 200.....	2	464	109	323	12	2,611	498	2,047	37
38	200 under 250.....	3	859	20	838	3	818	132	2,572	38
39	250 under 300.....	3	859	20	838	3	330	17	278	39
40	300 under 400.....	1	471	22	444	3	1,054	---	1,016	40
41	400 under 500.....	1	471	22	444	2	1,842	566	1,224	41
42	500 under 750.....	---	---	---	---	1	874	---	395	42
43	750 under 1,000.....	---	---	---	---	---	---	---	---	43
44	1,000 and over.....	---	---	---	---	---	---	---	---	44
45	Total.....	2,859	20,209	9,168	9,765	15,112	153,022	95,600	47,407	45
46	Taxable returns with net income under \$5,000.....	2,492	9,136	5,894	2,494	13,385	85,768	66,471	13,223	46
47	Taxable returns with net income of \$5,000 and over.....	367	11,075	3,173	7,271	1,727	67,256	29,130	34,185	47

For footnotes, see pp. 338-339.

TABLE 11.—*Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued*

[Net income classes and money figures in thousands of dollars]

		Trusts with 2 or more beneficiaries						
		Total			Relationship designated			
		Spouse and children						
		Spouse and children						
		Spouse and children						
		Spouse and children						
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31	50 under 60	37	5,274	2,930	1,989	3	287	174	106	31
32	60 under 70	24	5,947	3,937	1,583	3	512	293	201	32
33	70 under 80	18	3,130	1,552	1,349	4	608	285	290	33
34	80 under 90	14	1,920	1,571	1,157					34
35	90 under 100	7	1,367	631	1,558					35
36	100 under 150	23	9,924	6,365	3,000	1	105	1	101	36
37	150 under 200	13	5,643	2,969	2,202	2	435	85	343	37
38	200 under 250	4	1,181	233	927	1	285	44	249	38
39	250 under 300	5	1,613	254	1,338					39
40	300 under 400	1	416	87	329					40
41	400 under 500	4	11,201	9,017	1,738	1	8,105	7,342	455	41
42	500 under 750	6	5,217	1,222	3,766					42
43	750 under 1,000	2	2,260	416	1,711					43
44	1,000 and over	1	3,376	1,507	1,649					44
45	Total	10,155	233,055	158,089	56,366	705	22,976	17,156	4,438	45
46	Taxable returns with net income under \$5,000	8,292	99,464	80,713	10,089	543	7,605	6,283	707	46
47	Taxable returns with net income of \$5,000 and over	1,863	133,599	77,373	46,284	162	15,371	10,876	3,729	47

For footnotes, see pp. 338-339.

31	50 under 60.....	1	144	86	58					31
32	60 under 70.....	1	100	30	67					32
33	70 under 80.....									33
34	80 under 90.....	2	355	144	166					34
35	90 under 100.....	1	555	385	98					35
36	100 under 150.....									36
37	150 under 200.....									37
38	200 under 250.....									38
39	250 under 300.....									39
40	300 under 400.....									40
41	400 under 500.....									41
42	500 under 750.....									42
43	750 under 1,000.....	1	1,081	21	954					43
44	1,000 and over.....									44
45	Total.....	153	4,749	2,384	1,890	124	5,832	4,257	1,194	45
46	Taxable returns with net income under \$5,000.....	112	1,452	1,137	175	88	2,758	2,418	134	46
47	Taxable returns with net income of \$5,000 and over.....	41	3,298	1,248	1,717	36	3,173	1,838	1,060	47

For footnotes, see pp. 338-339.

TABLE 11. — *Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued*

[Net income classes and money figures in thousands of dollars]

	Net income classes ¹	Trusts with 2 or more beneficiaries—Continued									
		Children					Relationship designated—Continued				
		Children					Children and others not spouse				
		Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰		
1	Taxable returns for trusts:										
2	Under 0.5.....	368	2,849	2,496	97	204	2,813	2,512	55	1	55
3	0.5 under 0.75.....	105	689	570	66	73	823	699	46	2	46
4	0.75 under 1.....	72	547	448	63	35	313	252	31	3	31
5	1 under 1.25.....	66	544	414	74	38	574	494	42	4	42
6	1.25 under 1.5.....	60	584	452	83	27	381	305	37	5	37
7	1.5 under 1.75.....	41	431	330	66	24	295	221	39	6	39
8	1.75 under 2.....	27	1,427	1,352	51	18	161	117	34	7	34
9	2 under 2.25.....	27	374	261	79	20	1,036	879	42	8	42
10	2.25 under 2.5.....	27	186	109	64	20	168	105	47	9	47
11	2.5 under 2.75.....	28	334	224	73	25	287	200	66	10	66
12	2.75 under 3.....	19	228	163	55	12	175	127	34	11	34
13	3 under 3.5.....	34	546	385	111	34	991	761	111	12	111
14	3.5 under 4.....	29	404	269	109	14	226	149	53	13	53
15	4 under 4.5.....	23	333	179	96	23	1,790	1,562	97	14	97
16	4.5 under 5.....	28	639	461	134	12	173	125	57	15	57
17	5 under 6.....	25	423	235	139	15	335	199	88	16	88
18	6 under 7.....	30	767	516	196	15	340	190	103	17	103
19	7 under 8.....	19	428	244	142	12	831	660	89	18	89
20	8 under 9.....	21	448	241	178	10	324	207	86	19	86
21	9 under 10.....	22	412	183	208	8	293	210	76	20	76
22	10 under 11.....	14	492	241	147	6	337	220	63	21	63
23	11 under 12.....	11	482	350	126	3	68	31	35	22	35
24	12 under 13.....	3	380	47	38	1	20	7	13	23	13
25	13 under 14.....	3	64	22	41	5	280	192	67	24	67
26	14 under 15.....	10	334	182	144	6	196	88	87	25	87
27	15 under 16.....	23	1,024	565	397	16	557	235	273	26	273
28	16 under 17.....	13	1,027	593	297	9	320	91	195	27	195
29	17 under 18.....	9	698	402	243	8	480	217	222	28	222
30	18 under 19.....	7	354	105	232	6	535	295	208	29	208

31	50 under 60	5	497	191	271	21	3,502	2,095	1,177	31
32	60 under 70	1	100	9	70	12	4,255	3,155	788	32
33	70 under 80	1	79	8	70	9	1,724	884	687	33
34	80 under 90	2	213	33	160	8	1,132	338	678	34
35	90 under 100	1	109	9	98	5	703	227	462	35
36	100 under 150					17	8,334	5,678	2,225	36
37	150 under 200					8	3,923	2,220	1,365	37
38	200 under 250					3	886	189	678	38
39	250 under 300					3	1,020	225	778	39
40	300 under 400	1	297	23	272					40
41	400 under 500					3	3,096	1,675	1,283	41
42	500 under 750					6	5,217	1,222	3,768	42
43	750 under 1,000					1	1,179	395	757	43
44	1,000 and over									44
45	Total	1,122	15,990	9,830	4,553	6,145	142,233	97,092	33,805	45
46	Taxable returns with net income under \$5,000	935	6,938	5,189	1,108	5,071	60,320	49,075	5,953	46
47	Taxable returns with net income of \$5,000 and over	187	9,057	4,638	3,449	1,074	81,915	48,018	27,853	47

For footnotes, see pp. 338-339.

Footnotes for fiduciary text and basic tables

(Facsimile of return, Form 1041, appears on pp. 501-508)

¹ Total income classes are based on the amount of total income tabulated for taxable fiduciary returns, explained in note 2.

² Total income is the amount resulting from the combination of profit and loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, together with income from dividends, interest, other fiduciaries, and from miscellaneous income. (Total income is an approximation of the adjusted gross income tabulated for individual returns.)

³ Tax liability after tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States.

⁴ Dividends, foreign and domestic, *exclude* partially tax-exempt dividends on share accounts in Federal savings and loan associations and all dividends received through partnerships and fiduciaries.

⁵ Interest received on bank deposits, notes, mortgages, and corporation bonds; taxable and partially tax-exempt interest on Government obligations, and partially tax-exempt dividends on share accounts in Federal savings and loan associations. Also includes such Government interest and partially tax-exempt dividends on share accounts received through partnerships and other fiduciaries.

⁶ Net profit from rents and royalties is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over gross income received.

⁷ Trade or business profit or loss is the current year profit or loss. (Net operating loss deduction is reported in miscellaneous deductions.)

⁸ Partnership profit or loss *excludes* taxable and partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations, and net gain or loss from sales of capital assets. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

⁹ Net gain or loss from sales or exchanges of capital assets is the net gain or allowable loss reported for the computation of net income. Either is the result of combining net short- and long-term capital gain and loss (including that from partnerships and common trust funds) and the capital loss carry-overs from the years 1942-1946, inclusive, to the extent not previously deducted. Deduction for the net loss is limited to the amount of such loss, or to the net income computed without regard to capital gains and losses, or to \$1,000, whichever is smallest.

¹⁰ Net gain or loss from sales or exchanges of property *other* than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, and (3) real property used in trade or business.

¹¹ Income from other fiduciaries *excludes* taxable and partially tax-exempt interest on Government obligations, and partially tax-exempt dividends on share accounts in Federal savings and loan associations.

¹² Miscellaneous income includes taxable income from sources other than those tabulated.

¹³ Aggregate positive income is the sum of dividends, interest, net profit from rents and royalties, net profit from business, net profit from partnerships, net gain from sales of capital assets and other property, income from other fiduciaries, and miscellaneous income.

¹⁴ Aggregate negative income is the sum of the net losses from rents and royalties, from business, from partnerships, and from sales of capital assets and property other than capital assets.

¹⁵ Interest is that paid on debts, mortgages, and bank loans; it *excludes* interest reported in schedules for business or rent income, and interest paid on indebtedness incurred to buy tax-exempt securities, single-premium life insurance, or endowment contracts.

¹⁶ Taxes paid include State income taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction *excludes* Federal income taxes; estate, inheritance, legacy, and succession taxes; gift taxes; taxes imposed upon shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for business and rent income; and income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as a tax credit.

¹⁷ Miscellaneous deductions include the net operating loss deduction, losses resulting from fire, storm, shipwreck, or other casualty or from theft, not compensated for by insurance or otherwise, and other authorized deductions except interest and taxes.

¹⁸ Balance income is the excess of total income over total deductions; that is, income before the amount distributable to beneficiaries is deducted.

¹⁹ Net income taxable to fiduciary is the net income after subtracting from the balance income the amount distributable to beneficiaries.

(Footnotes continued on p. 339)

Footnotes for fiduciary text and basic tables—Continued

(Facsimile of return, Form 1041, appears on pp. 501-508)

²⁰ Exemption is \$500 for each estate and \$100 for each trust, in the form of a credit against net income taxable to fiduciary, for purposes of both normal tax and surtax.

²¹ Less than 0.005 percent.

²² Less than \$500.

²³ Net income classes are based on the net income taxable to the fiduciary (see note 19).

²⁴ Returns with normal tax and surtax are returns on which the regular normal tax and surtax are reported; that is, all returns except those on which the alternative tax is imposed as described in note 25.

²⁵ Returns with alternative tax are returns showing a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, on which the alternative tax is less than the regular normal tax and surtax computed on net income which includes the net gain from sales of capital assets. Alternative tax (not effective on returns with surtax net income under \$18,000) is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by the amount of such long-term capital gain, and (2) 50 percent of such long-term capital gain.

²⁶ Average tax is based on the tax liability after deducting the two tax credits relating to income tax paid at source on interest from tax-free covenants bonds and to income tax paid to a foreign country or possession of the United States.

²⁷ Short-term applies to gains and losses from the sales or exchanges of capital assets held 6 months or less and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. Amounts reported are the resulting combination of such gains and losses together with those received through partnerships and common trust funds and the capital loss carry-over from the five preceding years, to the extent not previously deducted.

²⁸ Long-term applies to gains and losses from the sales and exchanges of capital assets held more than 6 months and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. Amounts reported include such gain or loss received through partnerships and common trust funds.

²⁹ Capital loss carry-over reported on the 1947 returns is a combination of the 1946 net capital loss and the remaining capital loss carry-overs from 1942-45, incl., not offset by the net capital gains of the succeeding years, 1943-46. A net capital loss of any year, to be used as a capital loss carry-over, is the excess of current year capital losses over the sum of (1) current year capital gains and (2) the smaller of \$1,000 or current year net income computed without regard to capital gains and losses. A net capital loss may be carried forward as a short-term capital loss for five succeeding years to the extent not previously-eliminated.

³⁰ Includes Alaska.

TAXABLE FIDUCIARY INCOME TAX RETURNS
1937-1947

HISTORICAL TABLES

12. Number of returns, income, and tax, 1937-47.
13. Number of returns, income, tax, and effective tax rate, by income classes, 1937-47.
14. Sources of income, deductions, total income, and net income, 1937-47.
15. Number of returns, income, and tax, by States and Territories, 1938-47.

TABLE 12.—*Taxable fiduciary returns, 1937-47: Number of returns, net income, 1937-43, total income 1944-47, and tax*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income, ¹ 1937-43; total income, ² 1944-47	Tax before tax credits			Credit for foreign tax paid and tax paid at source ⁵	Tax ⁶
			Normal tax and surtax ³	Alternative tax ⁴	Total		
1937.....	44,531	294,990	48,406	-----	48,406	(5)	48,406
1938.....	52,881	236,444	24,050	15,048	39,098	(5)	39,098
1939.....	62,879	252,953	23,263	14,197	37,460	(5)	37,460
1940.....	67,388	278,827	28,894	26,069	54,963	(5)	54,963
1941.....	84,884	340,808	51,159	39,051	90,210	(5)	90,210
1942.....	81,483	299,633	84,024	19,646	103,670	(5)	103,670
1943 ⁷	97,156	375,766	98,748	41,648	140,396	462	139,933
1944.....	92,369	655,623	87,955	43,123	131,078	(5)	131,078
1945.....	113,560	856,594	107,510	68,576	176,086	481	175,605
1946.....	121,725	1,065,765	121,114	85,102	206,216	759	205,457
1947.....	109,997	973,583	116,331	57,468	173,799	728	173,071

For footnotes, see pp. 353-354.

TABLE 13.—*Taxable fiduciary returns by net income classes, 1937-43, and by total income classes, 1944-47: Number of returns; net income, 1937-43; total income, 1944-47; tax, and effective tax rate*

[Income classes and money figures in thousands of dollars]

Net income classes ⁸	Number of returns						
	1937	1938	1939	1940	1941	1942	1943
Under 1.....	6,113	23,280	27,702	29,665	40,167	39,329	45,128
1 under 2.....	12,948	10,671	12,826	13,976	16,821	16,030	18,321
2 under 3.....	6,625	5,099	6,058	6,426	7,363	7,168	8,832
3 under 5.....	6,534	4,930	5,844	6,230	7,443	6,948	8,441
5 under 10.....	6,165	4,665	5,387	5,814	6,796	6,337	7,835
10 under 25.....	4,095	2,841	3,499	3,604	4,201	3,944	5,204
25 under 50.....	1,290	906	1,038	1,088	1,364	1,162	1,421
50 under 100.....	540	315	362	388	485	377	495
100 under 150.....	110	77	87	98	120	101	127
150 under 300.....	71	49	49	65	81	54	67
300 under 500.....	30	25	17	15	19	18	17
500 under 1,000.....	9	16	9	16	17	13	8
1,000 or more.....	1	7	1	3	7	2	7
Total for returns with net income.....	44,531	52,881	62,879	67,888	84,884	81,483	95,903
Returns with no net income ¹⁰							1,253

Total income classes ⁹	Number of returns			
	1944	1945	1946	1947
Under 0.5.....	6,615	7,309	7,199	7,074
0.5 under 1.....	15,148	17,649	17,170	15,978
1 under 1.5.....	10,937	13,109	13,283	11,836
1.5 under 2.....	7,990	9,805	10,125	9,261
2 under 2.5.....	6,344	7,652	8,197	7,256
2.5 under 3.....	4,881	6,292	6,500	5,924
3 under 4.....	7,508	9,341	9,972	9,038
4 under 5.....	5,394	6,777	7,256	6,494
5 under 10.....	13,199	16,934	19,098	16,725
10 under 15.....	5,239	6,786	8,029	7,044
15 under 20.....	2,741	3,618	4,295	3,704
20 under 25.....	1,627	2,090	2,603	2,427
25 under 50.....	3,082	4,009	4,964	4,528
50 under 100.....	1,143	1,511	1,977	1,782
100 under 150.....	275	314	560	440
150 under 300.....	176	259	355	345
300 under 500.....	38	57	61	84
500 under 1,000.....	25	36	56	56
1,000 or more.....	7	12	25	21
Total taxable fiduciary returns.....	92,369	113,560	121,725	109,997

For footnotes, see pp. 353-354.

TABLE 13.—*Taxable fiduciary returns by net income classes, 1937-43, and by total income classes, 1944-47: Number of returns; net income, 1937-43; total income, 1944-47; tax, and effective tax rate.—Continued*

[Income classes and money figures in thousands of dollars]

Net income classes ¹	Net income ¹ taxable to fiduciary						
	1937	1938	1939	1940	1941	1942	1943
Under 1.....	2,165	9,093	10,748	12,697	17,604	18,816	21,579
1 under 2.....	18,731	15,266	18,221	19,805	23,799	22,826	26,035
2 under 3.....	16,210	12,433	14,809	15,670	17,932	17,636	21,601
3 under 5.....	25,323	19,108	22,606	24,003	28,807	26,871	32,679
5 under 10.....	43,049	32,470	37,791	40,055	47,420	44,042	54,694
10 under 25.....	63,009	43,295	53,423	54,715	63,668	60,065	79,225
25 under 50.....	43,646	30,960	35,563	37,232	46,942	39,593	48,849
50 under 100.....	36,007	21,265	24,652	26,182	32,882	25,354	34,064
100 under 150.....	12,950	9,361	10,828	11,766	14,073	12,237	15,339
150 under 300.....	14,869	10,543	9,667	12,832	16,358	11,310	13,694
300 under 500.....	10,948	9,410	6,663	5,999	7,060	6,893	6,803
500 under 1,000.....	5,930	10,806	6,612	10,055	12,600	8,118	5,949
1,000 or more.....	2,153	12,434	1,467	7,818	11,663	5,871	15,255
Total for returns with net income.....	294,990	236,444	252,953	278,827	340,808	299,633	375,766
Returns with no net income ¹⁰							11 663

Total income classes ²	Total income ²			
	1944	1945	1946	1947
Under 0.5.....	1,915	2,134	2,136	2,024
0.5 under 1.....	11,228	13,051	12,709	11,887
1 under 1.5.....	13,505	16,214	16,424	14,636
1.5 under 2.....	13,880	16,996	17,580	16,083
2 under 2.5.....	14,180	17,186	18,334	16,244
2.5 under 3.....	13,390	17,248	17,792	16,285
3 under 4.....	26,006	32,379	34,467	31,312
4 under 5.....	24,127	30,326	32,414	29,008
5 under 10.....	93,207	119,488	134,465	118,570
10 under 15.....	63,878	82,581	87,715	86,122
15 under 20.....	47,174	62,561	73,892	64,053
20 under 25.....	36,340	46,494	58,072	54,238
25 under 50.....	106,413	136,915	170,746	155,973
50 under 100.....	77,172	102,160	132,788	119,054
100 under 150.....	33,143	37,417	67,801	52,875
150 under 300.....	35,775	53,161	72,818	70,785
300 under 500.....	14,374	21,425	22,545	31,737
500 under 1,000.....	15,244	25,039	40,955	38,921
1,000 or more.....	14,674	23,819	42,111	43,778
Total taxable fiduciary returns.....	655,623	856,594	1,065,765	973,583

For footnotes, see pp. 353-354.

TABLE 13.—*Taxable fiduciary returns by net income classes, 1937-43, and by total income classes, 1944-47: Number of returns; net income, 1937-43; total income, 1944-47; tax, and effective tax rate—Continued*

[Income classes and money figures in thousands of dollars]

Net income classes ^a	Tax ¹²						
	1937	1938	1939	1940	1941	1942	1943
Under 1.....		274	313	344	1,050	2,045	2,522
1 under 2.....		368	451	571	1,622	3,385	4,384
2 under 3.....		374	453	552	1,503	2,989	4,172
3 under 5.....		663	780	943	2,904	5,072	7,020
5 under 10.....		1,662	1,960	2,396	6,455	9,808	13,781
10 under 25.....		3,726	4,630	6,390	14,187	18,785	27,202
25 under 50.....		4,678	5,372	8,722	16,545	17,816	23,438
50 under 100.....		5,284	6,181	9,348	14,467	14,283	20,052
100 under 150.....		3,352	4,035	5,292	7,031	7,977	9,644
150 under 300.....		4,502	4,312	6,294	8,232	7,868	9,713
300 under 500.....		4,907	3,423	3,263	3,722	4,566	4,809
500 under 1,000.....		4,701	3,655	5,035	6,271	5,035	4,018
1,000 or more.....		4,607	1,896	5,813	6,220	4,042	9,589
Total for returns with net income.....	48,406	39,098	37,460	54,963	90,210	103,670	140,345
Returns with no net income ¹⁰							51

Total income classes ^a	Tax ¹²			
	1944	1945	1946	1947
Under 0.5.....	223	241	197	201
0.5 under 1.....	999	1,118	936	921
1 under 1.5.....	1,528	1,796	1,549	1,440
1.5 under 2.....	1,664	1,955	1,757	1,683
2 under 2.5.....	1,743	2,013	1,898	1,754
2.5 under 3.....	1,644	2,052	1,863	1,748
3 under 4.....	3,239	3,916	3,636	3,383
4 under 5.....	3,087	3,760	3,469	3,209
5 under 10.....	12,627	15,956	15,690	14,175
10 under 15.....	9,745	12,752	13,211	11,397
15 under 20.....	7,989	10,654	11,341	9,442
20 under 25.....	6,935	8,655	9,783	9,016
25 under 50.....	24,013	31,583	35,481	30,314
50 under 100.....	21,103	27,599	33,371	27,785
100 under 150.....	8,926	10,452	18,640	13,047
150 under 300.....	12,166	16,646	20,315	16,981
300 under 500.....	3,957	7,409	6,447	8,276
500 under 1,000.....	4,291	8,110	13,108	9,795
1,000 or more.....	5,199	8,938	12,767	8,507
Total taxable fiduciary returns.....	131,078	175,605	205,457	173,071

For footnotes, see pp. 353-354.

TABLE 13.—*Taxable fiduciary returns by net income classes, 1937-43, and by total income classes, 1944-47: Number of returns; net income, 1937-43; total income, 1944-47; tax, and effective tax rate—Continued*

(Income classes and money figures in thousands of dollars)

Net income classes ^a	Effective tax rate (percent) ¹³						
	1937	1938	1939	1940	1941	1942	1943
Under 1.....	(Not available)	3.02	2.91	2.71	5.97	10.87	11.69
1 under 2.....		2.41	2.47	2.88	6.82	14.83	16.84
2 under 3.....		3.01	3.06	3.52	8.38	16.95	19.32
3 under 5.....		3.47	3.45	3.93	10.08	18.87	21.48
5 under 10.....		5.12	5.19	5.98	13.61	22.27	25.20
10 under 25.....		8.61	8.67	11.68	22.28	31.27	34.33
25 under 50.....		15.11	15.11	23.43	35.25	45.00	47.98
50 under 100.....		24.85	25.07	35.70	44.00	56.33	58.87
100 under 150.....		35.81	37.26	44.98	49.96	65.19	62.87
150 under 300.....		42.70	44.60	49.05	50.32	69.57	70.93
300 under 500.....		52.14	51.37	54.40	52.72	66.24	70.68
500 under 1,000.....		43.50	56.12	50.07	49.77	62.02	67.55
1,000 or more.....		37.06	129.25	74.35	53.34	68.85	62.86
Total for returns with net income.....	16.41	16.54	14.81	19.71	26.47	34.60	37.35

Total income classes ^a	Effective tax rate (percent) ¹³			
	1944	1945	1946	1947
Under 0.5.....	11.64	11.29	9.22	9.93
0.5 under 1.....	8.90	8.57	7.36	7.75
1 under 1.5.....	11.31	11.08	9.43	9.84
1.5 under 2.....	11.99	11.50	9.99	10.46
2 under 2.5.....	12.29	11.71	10.35	10.80
2.5 under 3.....	12.28	11.90	10.47	10.73
3 under 4.....	12.45	12.09	10.55	10.80
4 under 5.....	12.79	12.40	10.70	11.06
5 under 10.....	13.55	13.35	11.67	11.95
10 under 15.....	15.26	15.44	13.52	13.23
15 under 20.....	16.94	17.03	15.35	14.74
20 under 25.....	19.08	18.62	16.85	16.62
25 under 50.....	22.57	23.07	20.78	19.44
50 under 100.....	27.35	27.02	25.13	23.34
100 under 150.....	26.93	27.93	27.49	24.68
150 under 300.....	34.01	31.31	27.90	23.99
300 under 500.....	27.53	34.58	28.60	26.08
500 under 1,000.....	28.15	32.39	32.01	25.17
1,000 or more.....	35.43	37.52	30.32	19.43
Total taxable fiduciary returns.....	19.99	20.50	19.28	17.78

For footnotes, see pp. 353-354.

TABLE 14.—*Taxable fiduciary returns, 1937-47: Number of returns, sources of income, total income, deductions, and net income*

[Money figures in thousands of dollars]

Distribution	1937	1938	1939	1940	1941	1942
Number of returns.....	44,531	52,881	62,879	67,388	84,884	81,483
Sources of income: ¹⁴						
Business profit ¹⁵	9,497	6,901	9,594	11,399	22,283	33,832
Partnership profit ¹⁶	7,498	6,147	6,271	9,071	19,043	31,644
Net capital gain ¹⁷	79,093					
Net short-term capital gain in total income ¹⁸		20,419	24,247	17,179	17,297	
Net long-term capital gain ¹⁹		63,526	43,405	47,760	62,579	
Net gain from sales of capital assets ²⁰						45,426
Net gain from sales of property other than capital assets ²¹		1,046	1,181	1,775	3,065	1,957
Rents and royalties profit.....	37,588	40,853	43,546	47,650	59,428	61,743
Income from other fiduciaries ²²	13,525	9,216	11,103	11,668	13,515	15,676
Dividends ²³	325,160	250,383	321,431	338,335	390,228	290,546
Interest on government obligations:						
Partially tax-exempt ²⁴	5,615	3,967	4,832	10,415	14,166	9,360
Taxable ²⁵					933	5,233
Other taxable interest.....	70,075	97,939	103,333	81,689	89,757	66,001
Dividends on share accounts in Federal savings and loan associations ²⁶	8,760	5,775	5,560	6,985	190	434
Other income.....					8,306	10,900
Total income.....	556,811	506,172	574,502	583,926	700,790	572,753
Deductions: ¹⁴						
Net loss from business ¹⁵	745	579	524	711	856	660
Net loss from partnership ¹⁶	192	222	578	250	292	230
Net capital loss ¹⁷	4,383					
Net long-term capital loss ¹⁹		5,265	6,642	6,867	11,593	
Net loss from sales of capital assets ²⁰						3,999
Net loss from sales of property other than capital assets ²¹		480	554	405	731	724
Net loss from rents and royalties.....	(³¹)	(³¹)	(³¹)	(³¹)	2,034	1,271
Interest paid ²⁷	10,069	8,529	9,437	9,386	10,306	9,145
Taxes paid ²⁸	24,426	23,430	21,580	20,223	23,424	21,569
Other deductions ²⁹	32,958	28,111	29,971	30,605	28,608	26,918
Amount distributable to beneficiaries.....	189,048	203,112	252,264	236,653	282,136	208,605
Total deductions.....	261,821	269,728	321,550	305,099	359,982	273,120
Net income ¹ taxable to fiduciary.....	294,990	236,444	252,953	278,827	340,808	299,633

For footnotes, see pp. 353-354.

TABLE 14.—*Taxable fiduciary returns, 1937-47: Number of returns, sources of income, total income, deductions, and net income—Continued*

[Money figures in thousands of dollars]

Distribution	1943		1944	1945	1946	1947
	Returns with net income	Returns with no net income ¹⁰				
Number of returns	95,903	1,253	92,369	113,560	121,725	109,997
Sources of income: ¹⁴						
Business profit ¹⁵	45,359	156	40,128	39,034	50,952	51,017
Business loss ¹⁵	(See deductions)		996	1,358	1,592	1,508
Partnership profit ¹⁶	44,576	140	50,715	61,706	67,682	55,724
Partnership loss ¹⁶	(See deductions)		316	308	529	562
Net gain from sales of capital assets ²⁰	97,238	322	95,562	199,793	254,718	146,535
Net loss from sales of capital assets ²⁰	(See deductions)		2,220	1,754	2,312	3,632
Net gain from sales of property other than capital assets ²¹	1,445	24	1,242	1,214	1,961	2,118
Net loss from sales of property other than capital assets ²¹	(See deductions)		567	789	827	901
Rents and royalties profit	65,844	1,787	68,604	79,206	89,590	102,628
Rents and royalties loss	(See deductions)		1,188	1,520	1,690	1,710
Income from other fiduciaries ²²	15,795	140	9,311	10,777	14,220	11,962
Dividends ²³	318,401	6,996			466,816	497,187
Interest on Government obligations:						
Partially tax-exempt ²⁴	8,173	120	383,785	453,555	(³²)	(³²)
Taxable ²⁵	11,152	150			(³²)	(³²)
Other taxable interest	63,893	1,492			108,179	94,733
Other income	12,001	193	11,562	17,038	18,598	19,993
Total income ³⁰	683,876	11,519	655,623	856,594	1,065,765	973,583
Deductions: ¹⁴						
Net loss from business ¹⁵	1,072	16			(See sources)	
Net loss from partnership ¹⁶	354	42				
Net loss from sales of capital assets ²⁰	2,928	440				
Net loss from sales of property other than capital assets ²¹	1,008	63				
Net loss from rents and royalties	1,638	49				
Interest paid ²⁷	8,286	1,207	8,231	8,363	9,676	9,687
Taxes paid ²⁸	16,809	1,185	16,045	19,441	22,045	22,547
Other deductions ²⁹	29,439	1,158	30,705	36,671	44,569	48,009
Amount distributable to beneficiaries	246,576	8,022	243,625	313,624	394,551	384,096
Total deductions	308,110	12,182	298,606	378,099	470,842	464,339
Net income ¹ taxable to fiduciary (or deficit)	375,766	11 663	357,017	478,495	594,924	509,244

For footnotes, see pp. 353-354.

TABLE 15.—*Taxable fiduciary returns with net income, 1938-47, by States and Territories: Number of returns; net income, 1938-43; total income, 1944-47; and tax*

[Money figures in thousands of dollars]

Income year	Number of re- turns	Net in- come, ¹ 1938-43; total in- come, ² 1944-47	Tax ¹²	Number of re- turns	Net in- come, ¹ 1938-43; total in- come, ² 1944-47	Tax ¹²	Number of re- turns	Net in- come, ¹ 1938-43; total in- come, ² 1944-47	Tax ¹²
United States				Alabama			Alaska		
1938	52,881	236,444	39,098	251	1,021	87	(33)	(33)	(33)
1939	62,879	252,953	37,460	286	1,213	88	5	23	1
1940	67,388	278,827	54,963	376	1,439	186	7	28	1
1941	84,884	340,808	90,210	493	1,947	409	19	74	11
1942	81,483	299,633	103,670	484	1,843	523	20	55	11
1943	95,003	375,766	140,345	543	2,353	834	(33)	(33)	(33)
1944	92,369	655,623	131,078	512	4,552	808	(33)	(33)	(33)
1945	113,560	856,594	175,605	634	5,235	913	(33)	(33)	(33)
1946	121,725	1,065,765	205,457	725	6,902	1,062	(33)	(33)	(33)
1947	109,997	973,583	173,071	739	7,710	1,078	(33)	(33)	(33)
Arizona				Arkansas			California		
1938	85	204	8	93	358	20	2,897	15,746	2,477
1939	98	362	26	119	383	18	3,309	14,258	1,816
1940	112	352	25	163	485	27	4,229	17,254	2,969
1941	142	482	66	227	1,262	290	5,725	22,069	5,096
1942	186	491	104	295	1,329	381	5,633	21,688	7,633
1943	234	753	229	341	1,526	559	6,739	28,529	10,576
1944	223	1,065	175	307	2,253	542	6,123	44,807	9,986
1945	270	1,472	267	297	1,744	422	7,476	58,002	14,005
1946	316	2,006	374	337	2,506	569	8,304	70,100	14,850
1947	287	1,825	362	370	2,419	457	7,566	59,118	12,156
Colorado				Connecticut			Delaware		
1938	431	2,079	367	1,515	6,220	781	504	4,357	991
1939	478	1,888	271	1,759	7,430	880	667	6,704	2,080
1940	525	1,925	335	2,135	8,679	1,548	647	7,472	2,703
1941	643	2,488	626	2,419	9,699	2,594	680	7,108	3,106
1942	676	2,197	635	2,232	7,910	2,545	570	5,852	3,002
1943	803	2,925	1,136	2,714	7,877	2,552	719	6,503	3,451
1944	660	3,597	591	2,441	14,715	2,803	726	12,067	4,343
1945	897	5,358	1,002	3,149	19,719	3,599	864	16,242	5,774
1946	934	6,554	1,406	3,429	22,748	3,480	1,003	17,136	5,299
1947	838	6,050	1,087	2,820	19,909	3,215	767	13,372	4,040
District of Columbia				Florida			Georgia		
1938	444	1,658	262	461	3,706	835	306	1,249	94
1939	550	1,475	97	611	4,865	1,128	428	1,840	243
1940	555	1,993	298	788	4,633	832	490	2,522	511
1941	786	2,672	597	941	5,141	1,308	713	3,017	771
1942	716	2,422	864	1,072	5,115	1,781	727	3,067	1,021
1943	736	2,563	921	1,332	7,841	3,070	895	3,827	1,347
1944	783	5,734	1,038	1,384	12,587	2,474	948	6,780	1,224
1945	1,039	7,054	1,018	1,562	14,510	2,844	1,043	8,153	1,408
1946	1,027	11,115	1,653	1,700	18,519	3,155	1,209	10,743	1,891
1947	903	8,786	987	1,594	17,681	2,610	1,113	11,599	2,148
Hawaii				Idaho			Illinois		
1938	155	706	77	22	91	5	5,132	24,947	4,469
1939	174	873	134	47	190	10	5,925	22,486	2,705
1940	200	1,025	197	69	250	16	6,175	23,534	3,799
1941	222	1,377	377	97	265	31	7,834	35,206	9,735
1942	298	2,373	1,032	166	400	87	7,235	27,977	9,617
1943	312	1,568	631	207	588	152	8,052	37,834	15,334
1944	309	4,408	848	173	711	219	7,650	59,138	13,811
1945	319	4,721	958	173	929	293	9,003	78,595	17,457
1946	293	4,086	639	192	1,172	329	9,713	95,146	20,788
1947	258	3,747	467	218	979	167	9,157	88,038	17,619

For footnotes, see pp. 353-354.

TABLE 15.—*Taxable fiduciary returns with net income, 1938-47, by States and Territories: Number of returns; net income, 1938-43; total income, 1944-47; and tax—Continued*

[Money figures in thousands of dollars]

Income year	Number of re- turns	Net in- come, ¹ 1938-43; total in- come, ² 1944-47	Tax ¹²	Number of re- turns	Net in- come, ¹ 1938-43; total in- come, ² 1944-47	Tax ¹²	Number of re- turns	Net in- come, ¹ 1938-43; total in- come, ² 1944-47	Tax ¹²
Indiana				Iowa			Kansas		
1938	479	2,133	205	614	1,960	244	297	814	45
1939	612	2,859	274	750	2,327	173	356	983	46
1940	772	3,486	551	1,087	3,178	316	523	1,418	114
1941	1,068	4,294	999	1,654	4,380	650	822	2,284	316
1942	1,390	4,642	1,441	2,374	5,336	1,232	1,357	3,572	854
1943	1,639	5,270	1,649	2,610	6,014	1,461	1,497	3,577	940
1944	1,340	7,135	1,252	2,104	7,175	1,383	1,455	6,262	1,299
1945	1,817	10,016	1,999	2,134	7,754	1,542	1,423	4,834	833
1946	1,945	11,432	2,042	2,266	11,672	2,647	1,571	6,585	1,060
1947	1,991	12,295	2,238	2,207	10,740	2,067	1,656	8,367	1,581
Kentucky				Louisiana			Maine		
1938	248	911	130	108	717	106	325	723	42
1939	341	1,180	126	119	644	54	404	951	60
1940	481	1,520	206	150	641	65	480	1,480	171
1941	995	2,410	448	189	803	136	420	1,021	191
1942	850	2,272	664	201	949	260	487	1,183	329
1943	980	10,061	4,499	293	1,644	570	555	1,419	421
1944	1,020	5,923	1,160	314	2,721	661	598	3,398	576
1945	1,243	7,698	1,333	348	3,013	740	703	3,109	431
1946	1,282	8,719	1,481	412	3,865	1,004	665	3,365	436
1947	1,269	8,330	1,090	402	3,304	664	555	2,756	378
Maryland				Massachusetts			Michigan		
1938	1,163	3,305	376	4,910	15,246	1,409	1,747	8,926	1,408
1939	1,440	3,761	361	6,036	20,703	2,293	1,968	9,890	1,415
1940	1,172	3,737	501	5,690	19,105	2,690	2,303	11,327	1,912
1941	1,525	4,379	862	6,468	19,653	4,414	2,627	14,622	4,329
1942	1,224	3,226	894	5,656	21,049	7,172	2,838	14,244	5,585
1943	1,519	4,643	1,697	6,717	20,602	6,731	3,227	16,407	6,474
1944	1,603	10,547	1,724	6,863	50,471	7,571	3,314	24,844	6,320
1945	2,107	11,583	1,698	8,831	70,143	10,771	3,651	29,708	7,109
1946	2,281	14,950	1,901	9,202	77,272	10,816	3,795	31,870	6,794
1947	2,088	14,944	2,018	7,627	68,227	9,206	3,613	32,076	6,786
Minnesota				Mississippi			Missouri		
1938	1,268	4,573	777	58	320	21	1,334	10,291	2,129
1939	1,459	5,465	912	65	325	22	1,539	6,415	864
1940	1,566	5,818	889	85	283	16	1,771	6,198	979
1941	2,007	7,379	1,874	120	491	74	2,179	7,727	1,958
1942	2,156	8,386	3,039	169	734	235	2,030	6,500	2,084
1943	2,406	7,981	2,854	189	740	233	2,417	7,764	2,697
1944	2,103	12,875	3,061	202	1,040	204	2,411	15,000	2,845
1945	2,471	17,711	4,324	185	837	184	2,789	17,006	3,192
1946	2,708	20,220	4,478	255	1,524	248	3,155	24,373	4,466
1947	2,436	19,828	4,377	252	1,870	308	2,889	23,976	4,699
Montana				Nebraska			Nevada		
1938	61	196	10	184	564	31	18	140	13
1939	89	335	18	252	881	92	27	256	30
1940	106	409	38	333	967	122	44	413	114
1941	150	554	90	495	1,366	235	59	381	96
1942	220	592	140	915	1,769	324	64	270	82
1943	271	774	217	1,207	2,510	557	67	285	87
1944	275	853	177	970	2,915	469	61	550	92
1945	288	857	171	1,175	3,714	567	92	1,137	256
1946	325	1,375	288	888	3,980	630	102	1,498	374
1947	339	1,430	253	1,082	5,140	875	92	1,438	386

TABLE 15.—*Taxable fiduciary returns with net income, 1938-47, by States and Territories: Number of returns; net income, 1938-43; total income, 1944-47; and tax—Continued*

[Money figures in thousands of dollars]

Income year	Number of re- turns	Net in- come, ¹ 1938-43; total in- come, ² 1944-47	Tax ¹²	Number of re- turns	Net in- come, ¹ 1938-43; total in- come, ² 1944-47	Tax ¹²	Number of re- turns	Net in- come, ¹ 1938-43; total in- come, ² 1944-47	Tax ¹²
New Hampshire				New Jersey			New Mexico		
1938-----	182	603	62	1,771	11,835	3,186	36	275	69
1939-----	243	1,017	152	2,074	10,109	3,139	47	397	129
1940-----	255	655	61	2,284	14,123	5,452	49	132	7
1941-----	307	740	101	2,864	16,216	6,549	70	221	32
1942-----	301	672	164	2,754	13,870	6,552	135	350	75
1943-----	452	1,008	284	3,332	15,624	7,621	143	415	113
1944-----	453	1,934	242	3,585	29,603	8,328	146	719	155
1945-----	562	2,908	438	4,262	34,808	9,272	134	804	222
1946-----	565	3,266	450	4,280	41,995	10,804	155	1,166	335
1947-----	473	2,394	253	3,874	42,044	7,276	147	924	151
New York				North Carolina			North Dakota		
1938-----	12,701	53,495	10,094	257	1,436	250	39	116	4
1939-----	14,817	52,460	7,250	314	1,614	213	49	114	3
1940-----	14,342	57,991	13,098	373	2,066	316	71	164	7
1941-----	16,336	64,787	17,408	543	3,012	747	221	420	37
1942-----	12,794	44,203	15,155	673	3,055	984	478	909	174
1943-----	14,800	63,387	24,101	816	3,302	1,155	637	1,260	263
1944-----	13,676	108,827	17,131	899	5,942	1,221	535	1,332	213
1945-----	19,337	169,614	32,549	1,046	7,750	1,670	490	1,371	239
1946-----	20,752	236,879	43,930	1,210	13,763	3,960	555	1,688	245
1947-----	17,222	189,428	29,769	1,191	10,433	2,265	585	2,294	381
Ohio				Oklahoma			Oregon		
1938-----	2,371	13,128	2,017	321	2,222	231	223	566	32
1939-----	2,807	17,173	3,331	300	1,962	238	286	698	35
1940-----	3,377	18,341	3,999	393	2,652	550	314	876	70
1941-----	3,870	22,095	6,495	521	3,713	941	490	1,618	324
1942-----	3,781	14,739	4,853	702	2,904	928	581	1,749	454
1943-----	4,549	17,963	6,612	969	3,820	1,263	715	2,296	677
1944-----	4,556	34,859	7,073	1,011	6,043	1,563	684	3,568	682
1945-----	5,350	47,833	11,892	1,037	5,938	1,555	696	3,776	882
1946-----	5,618	51,631	11,382	1,138	7,063	1,713	775	4,411	769
1947-----	5,269	47,521	8,714	1,273	7,903	1,723	739	4,501	978
Pennsylvania				Rhode Island			South Carolina		
1938-----	5,164	17,424	2,548	832	2,072	210	97	463	39
1939-----	6,193	22,502	3,633	964	2,953	285	128	581	42
1940-----	5,801	22,265	4,432	916	2,874	434	152	700	86
1941-----	8,815	24,790	6,349	1,025	4,257	1,040	217	967	196
1942-----	6,604	21,651	8,062	1,029	2,948	1,029	282	945	255
1943-----	8,120	26,772	9,977	1,027	3,499	1,320	348	1,386	507
1944-----	8,420	64,347	10,801	1,096	9,464	1,271	344	2,046	513
1945-----	11,686	82,182	13,454	1,250	11,027	1,450	393	2,817	659
1946-----	11,925	93,688	14,157	1,382	15,322	1,766	505	4,451	1,173
1947-----	9,895	86,245	11,658	1,153	13,847	1,829	483	5,728	1,765
South Dakota				Tennessee			Texas		
1938-----	44	123	6	271	2,608	902	956	8,152	1,336
1939-----	45	133	5	361	2,950	1,024	1,421	7,276	909
1940-----	91	210	9	430	2,998	1,116	1,789	8,565	1,356
1941-----	157	276	19	562	2,942	1,059	2,268	13,060	3,466
1942-----	407	633	103	569	2,755	1,072	2,675	14,811	5,551
1943-----	605	977	180	643	3,093	1,298	3,134	17,512	7,118
1944-----	459	959	131	723	5,926	1,658	3,068	26,204	6,766
1945-----	481	1,053	155	859	6,493	1,736	3,312	31,803	8,098
1946-----	529	1,429	194	1,017	8,851	1,976	3,880	41,062	9,618
1947-----	569	1,777	271	1,006	9,272	2,350	4,031	48,260	12,486

TABLE 15.—*Taxable fiduciary returns with net income, 1938-47, by States and Territories: Number of returns; net income, 1938-43; total income, 1944-47; and tax—Continued*

[Money figures in thousands of dollars]

Income year	Number of re- turns	Net in- come, ¹ 1938-43; total in- come, ² 1944-47	Tax ¹²	Number of re- turns	Net in- come, ¹ 1938-43; total in- come, ² 1944-47	Tax ¹²	Number of re- turns	Net in- come, ¹ 1938-43; total in- come, ² 1944-47	Tax ¹²
	Utah			Vermont			Virginia		
1938	101	502	62	120	403	50	408	1,284	88
1939	123	513	44	131	513	142	500	1,574	110
1940	150	583	98	163	601	161	767	1,928	196
1941	179	673	159	181	421	47	1,129	2,599	430
1942	207	705	230	221	389	74	919	2,214	539
1943	210	897	359	272	590	145	1,093	2,897	811
1944	211	1,108	220	256	1,088	158	1,116	5,934	836
1945	231	1,428	253	298	1,541	262	1,438	8,225	1,152
1946	254	2,032	404	324	1,667	258	1,636	11,024	1,628
1947	261	1,458	230	314	1,582	272	1,397	8,955	1,190
	Washington			West Virginia			Wisconsin		
1938	³⁴ 510	³⁴ 1,839	³⁴ 130	270	1,070	77	1,044	3,502	278
1939	580	2,009	151	335	1,373	107	1,183	3,861	272
1940	808	3,021	502	359	1,687	286	1,390	4,752	579
1941	962	4,560	1,240	491	2,202	516	1,843	6,296	1,305
1942	1,147	4,568	1,534	514	2,206	772	2,337	5,439	1,415
1943	³⁴ 1,340	³⁴ 5,178	³⁴ 1,686	566	2,778	1,087	2,758	6,335	1,795
1944	³⁴ 1,202	³⁴ 6,384	³⁴ 1,526	598	3,874	832	2,347	10,925	2,021
1945	³⁴ 1,359	³⁴ 7,385	³⁴ 1,688	689	4,649	895	2,519	11,701	1,827
1946	³⁴ 1,473	³⁴ 10,665	³⁴ 2,500	744	5,343	843	2,828	16,086	3,003
1947	³⁴ 1,548	³⁴ 11,562	³⁴ 2,530	764	5,616	853	2,528	15,158	2,687
							Wyoming		
1938							53	163	7
1939							65	209	9
1940							80	269	17
1941							114	398	59
1942							132	477	124
1943							153	400	92
1944							112	413	82
1945							143	636	145
1946							146	848	187
1947							147	729	122

For footnotes, see pp. 353-354.

Footnotes of historical tables 12-15, pages 342-352

¹ Net income is the net income taxable to fiduciary, that is, income after the allowable deductions and the amount distributable to beneficiaries.

² Total income for 1944 and subsequent years is a combination of the profit and loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, and income from dividends, interest, other fiduciaries, and miscellaneous sources.

³ Normal tax and surtax include, for 1940-41, the defense tax and, for 1943, the victory tax associated with normal tax and surtax; also for 1943 the victory tax on 1,253 returns with no net income. (See note 10.)

⁴ Alternative tax for 1938-41, in case of net long-term capital gain, is the sum of normal tax and surtax computed on net income reduced by the amount of net long-term capital gain, and 30 percent of the net long-term gain; and in the case of net long-term capital loss, is the sum of normal tax and surtax on net income increased by the net long-term capital loss, minus 30 percent of such loss. The alternative tax for 1942-47, occurring in case of a net long-term gain or an excess of net long-term capital gain over net short-term capital loss, is the sum of normal tax and surtax on net income reduced by the amount of such gain, plus 50 percent of such gain. The alternative tax includes, for 1940-41, the defense tax and, for 1943, the victory tax associated with the alternative tax.

⁵ Tax credits for the fiduciary's share of income tax paid to foreign countries or possessions of the United States and of income tax paid at source on interest from tax-free covenant bonds, although allowable, were not tabulated from fiduciary returns for 1937-42 nor for 1944.

⁶ Tax, except for 1943 and for 1945-47, is before the credits for foreign taxes paid and for income tax paid at source on interest from tax-free covenant bonds, which are allowable for all years. Tax includes for 1940-41 the defense tax; for 1943 the victory tax on returns with no net income as well as that on returns with net income.

⁷ For 1943, the number of returns, normal tax and surtax, and total tax include 1,253 taxable fiduciary returns with no net income which have victory tax on victory tax net income. (See note 10.)

⁸ Net income classes are based on the net income tabulated for 1937-43. (See note 1.)

⁹ Total income classes are based on the total income tabulated for 1944-47. (See note 2.)

¹⁰ For 1943, there are 1,253 taxable fiduciary returns which have a deficit in income tax net income taxable to the fiduciary, but which have a victory tax liability on victory tax net income taxable to the fiduciary. These returns are classified as taxable returns with no net income.

¹¹ Deficit.

¹² Tax for 1937-44 is the tax before credits relating to foreign taxes paid and to tax paid at source. Defense tax for 1940-41 and victory tax for 1943 are included. For 1945-47, the tax is after tax credits. (See note 5.)

¹³ Effective tax rates are based on the net income and tax for 1937-43 and on the total income and tax for 1944-47, as tabulated in this table for the respective years.

¹⁴ Amounts of income are the net amounts by which gross receipts exceed deductions as reported in the schedules on the returns; net losses reported in sources of income are transferred in tabulation to deductions, 1937-43, and are tabulated under a specified deduction or in other deductions.

¹⁵ Business profit or loss is the current year profit or loss. (Net operating loss deduction, allowable against total income for 1940 and thereafter, is reported in other deductions.)

¹⁶ Partnership profit or loss *excludes* the taxable and partially tax-exempt interest on Government obligations; dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; and capital gain or loss for 1938 and subsequent years.

¹⁷ Net capital gain or loss for 1937 is the net capital gain or loss from sales or exchanges of capital assets, regardless of time held, after certain percentages depending on the time the assets were held and after the limitation on the deduction for capital loss have been applied. The net capital loss deduction is limited to \$2,000. Amounts exclude such gain or loss received through partnerships and fiduciaries.

¹⁸ For 1938-41, short-term applies to sales of capital assets held 18 months or less upon which 100 percent of the gain or loss is taken into account. The short-term gain reported includes the net gain or loss from such sales received through partnerships and common trust funds, and for 1939-41, is after the allowable deduction for carry-over. The net short-term capital loss is not deductible in the current year but is carried forward to the succeeding year in an amount not in excess of the net income for the year in which the loss is sustained and can be deducted only to the extent of the net short-term capital gain in such succeeding year.

¹⁹ For 1938-41, long-term applies to sales of capital assets held more than 18 months upon which 66 2/3 percent of the gain or loss on sales of assets held 18 months but not more than 24 months and 50 percent of the gain or loss on sales of assets held more than 24 months, are taken into account. The amounts reported include the net gain or loss from such sales received through partnerships and common trust funds. The net long-term capital loss is deductible from total income.

²⁰ For 1942-47, net gain or loss from sales or exchanges of capital assets is the result of combining the net short- and long-term capital gain and loss and the allowable carry-over, also amounts received through partnerships and common trust funds. The deduction for a net loss from sales of capital assets is limited to the loss, or to the amount of net income computed without regard to capital gains and losses, or to \$1,000, whichever is smallest.

Short-term applies to sales of capital assets held for 6 months or less upon which 100 percent of the gain or loss is taken into account; and long-term applies to sales of capital assets held more than 6 months upon which 50 percent of the gain or loss is taken into account.

The excess of net loss from current year sales of capital assets over the allowable deduction, i.e., the net capital loss, may be carried forward as a short-term capital loss in the five succeeding years to the extent that it exceeds the net capital gain of any year intervening between the year in which the loss is sustained and the fifth succeeding year. (For carry-over see pp. 53-61.)

²¹ For 1938-40 net gain or loss from sales of property used in trade or business of a character which is subject to the allowance for depreciation; for 1941-47 also includes certain Government bonds which are not capital assets and for 1942-47 includes real property used in trade or business.

²² Income from other fiduciaries *excludes* taxable and partially tax-exempt interest on Government obligations; and dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942.

Footnotes for historical tables 12-15, pages 342-352—Continued

²² Dividends, foreign and domestic, *exclude* those received through partnerships and other fiduciaries; and dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942.

²⁴ Partially tax-exempt interest (exempt from normal tax) is that received on certain Government obligations issued prior to Mar. 1, 1941, namely, United States savings bonds and Treasury bonds owned in excess of \$5,000, and from obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or that act as amended. For 1943-47, amounts include dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942. Amortizable bond premium has been deducted for 1942-46. Amounts include such interest and dividends received through partnerships and other fiduciaries.

²⁵ Taxable interest on Government obligations is that received on Treasury notes issued on or after Dec. 1, 1940, and on obligations of the United States or any agency or instrumentality thereof, issued on or after Mar. 1, 1941, including that received through partnerships and other fiduciaries. Amortizable bond premium has been deducted for 1942-46.

²⁶ Dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942 (exempt from normal tax), include those received through partnerships and other fiduciaries. Such dividends are included in other income for 1938-40; and in partially tax-exempt interest for 1943-47.

²⁷ Interest paid *excludes* that reported in business and rent expenses, and interest paid to carry non-taxable obligations.

²⁸ Taxes paid *exclude* those reported in business or rent expenses and real estate taxes assessed against property which tend to increase the value; Federal income taxes, estate, inheritance, legacy, or gift taxes; and foreign taxes paid if any portion thereof is claimed as a tax credit.

²⁹ Other deductions include rent and royalty loss, 1937-40; net operating loss deduction, 1940-47; loss from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insurance or otherwise; and bad debts.

³⁰ Total income for 1944-47 is the result of combining the positive items of income and the net losses reported under income. It is not comparable with total income for 1943 and prior years. For this period, total income is the sum of the positive items of income only, and the net losses reported under income are tabulated as deductions.

³¹ Included in other deductions.

³² Included in other taxable interest.

³³ Included in Washington.

³⁴ Includes Alaska.

ESTATE TAX RETURNS

ESTATE TAX RETURNS

SUMMARY DATA

During the calendar year 1948 a total of 24,381 estate tax returns were filed for the estates of citizens and aliens. The total gross estate value is reported as \$4,791,049,000, with net estate of \$2,597,197,000 and tax liability \$716,532,000. Of these returns, 1,025 are returns for the estates of nonresident aliens, which show gross estate value of \$16,266,000, net estate of \$12,602,000, and estate tax of \$1,825,000. The 23,356 returns filed for estates of citizens and resident aliens show gross estate of \$4,774,783,000, which includes \$329,457,000 reported on 3,614 nontaxable returns. The 19,742 taxable returns show gross estate of \$4,445,326,000, net estate of \$2,025,296,000 subject to the basic tax and \$2,584,490,000 subject to the additional tax, and a tax liability of \$714,707,000. The effective tax rate for the taxable returns of citizens and resident aliens filed under all acts is 27.7 percent.

Tax credits for State inheritance taxes of \$82,725,000, for Federal gift taxes of \$874,000, and for foreign death duties of \$990,000 are claimed against the gross basic and additional taxes. The aggregate tax credits represent 10.6 percent of the combined gross basic and additional taxes.

FEDERAL ESTATE TAX LAW

The Federal estate tax, imposed under chapter 3 of the Internal Revenue Code, is neither a property nor an inheritance tax. It is imposed upon the transfer of the entire net estate, not upon any particular legacy, devise, or distributive share, and the transfer of property is taxable although it escheats to the State for lack of heirs. Under the 1932 and subsequent acts the estate tax consists of (1) a basic tax, (2) an additional estate tax, which is the excess of a tentative tax over the basic tax, and (3) the defense tax restricted to the estates of individuals dying in the period of June 26, 1940, through September 20, 1941 (effective period of the 1940 act). Both the basic tax and the tentative tax are computed at graduated rates. The basic tax provisions specify rates from 1 percent of the net estate not in excess of \$50,000, increasing to 20 percent of the amount over \$10,000,000. The tentative tax provisions in effect on and after September 21, 1941, specify rates from 3 percent on the net estate not in excess of \$5,000, progressing to 77 percent on the amount in excess of \$10,000,000. A résumé of the principal estate tax provisions including rates, credits, and specific exemptions, applicable under each act from the Revenue Act of 1916 through the Revenue Act of 1948, is given on pages 480-484.

An estate tax return is required for the estate of every individual whose gross estate value at date of death exceeds the amount of the specific exemption allowable under the act in effect at date of death. On and after October 22, 1942, the effective date of the estate tax provisions of the Revenue Act of 1942, an estate tax return is required for the estate of a citizen or resident alien, if the value of the gross estate at date of death exceeds \$60,000, while under the 1935 act a return is required if the gross estate exceeds \$40,000, and under the 1934 act a return is required if the gross estate exceeds

\$50,000. Under earlier acts a return is required for the estate of a resident citizen and resident alien if the value thereof exceeds \$50,000 under the 1932 act, \$100,000 under the 1926 act, and \$50,000 under the 1924 or prior acts. Under the 1942 act, the increase from \$40,000 to \$60,000 in gross estate value for which a return is required is the result of an equivalent increase in specific exemption. The increased specific exemption compensates in some measure for the provision that life insurance not in excess of \$40,000 payable to beneficiaries other than the estate, formerly excluded, is included in the gross estate under the 1942 and subsequent acts.

An estate tax return is required for the estate of a nonresident alien who died on or after October 22, 1942, only if the part of his gross estate (as defined by statute) situated in the United States exceeds \$2,000 in value at time of death. However, if death occurred on or before October 21, 1942, a return is required if any part of the gross estate, regardless of value, is situated in the United States. The estate of a nonresident citizen who died prior to May 11, 1934, also is subject to the latter requirement.

The estate tax return for the estate of an individual who died on or after August 31, 1935, is due 15 months after the date of death. However, an extension of time for filing may be granted by the Commissioner of Internal Revenue. The return for the estate of a resident decedent must be filed with the collector in whose district the decedent had his domicile at time of death, and the return for the estate of a nonresident decedent must be filed with the collector in whose district the gross estate in the United States is situated. Regardless of when the return is filed, the estate is subject to the statutory provisions in effect at date of death.

Among the changes in the Internal Revenue Code, as amended by the Revenue Act of 1942, affecting the comparability of data tabulated from returns filed under that act with those filed under earlier acts are:

(a) The minimum value for which an estate tax return is required to be filed, in the case of a citizen or resident alien, is increased from a gross estate value of \$40,000 at date of death to a gross estate value of \$60,000 at date of death; and a return is no longer required for the estate of a nonresident alien unless the gross estate situated in the United States exceeds a value of \$2,000 at date of death.

(b) The exclusion from gross estate of \$40,000 for life insurance receivable by beneficiaries other than the estate is no longer allowed.

(c) The specific exemption allowable in determining the net estate for the purposes of the additional tax in the case of a citizen or resident alien is increased from \$40,000 to \$60,000; and a specific exemption of \$2,000 is deductible from the gross estate of a nonresident alien for purposes of both basic tax and additional tax.

(d) There is includible in the gross estate the entire community property held by the decedent and surviving spouse except such part thereof as may be shown to have been received as compensation for personal services actually rendered by the surviving spouse or derived originally from separate property of the surviving spouse. Previously community property was includible in

the gross estate only to the extent of the decedent's share under State law.

(e) All property with respect to which the decedent had at time of death a power of appointment (with the exception of certain limited specific powers), whether exercised or not, is includible in the gross estate. Previously only property passing under general powers of appointment exercised by the decedent was includible.

(f) There is disallowed as a deduction from the value of gross estate the amount, if any, by which the deductions for funeral and administrative expenses, debts of the decedent, mortgages and liens, and support of dependents, exceed the value of property subject to claims and includible in the gross estate.

(g) In computing the net deduction for property previously taxed the amount otherwise allowable is to be reduced by the amount of other deductible items which may be allocated to the value of such property. In such computation there is taken into account the fact that, under the applicable law, in the final adjustment and settlement of the estate some deductions are claims enforceable first, or solely, against specified property, and the value, in whole or in part, of some property included in the gross estate (including the property previously taxed) is exempt from claims of creditors.

(h) The tax credit for estate, inheritance, legacy, or succession taxes is limited to 80 percent of the basic tax *before* deducting the credit for gift tax, whereas prior acts limit such credit to 80 percent of the basic tax *after* deducting the gift tax credit.

Only minor changes in the estate tax provisions were made by the Current Tax Payment Act of 1943 and by the Revenue Act of 1943, none of which affect the above provisions.

The Revenue Act of 1948, dated April 2, 1948, amended the estate tax provisions of the Code in several respects. Most important among the changes are:

(a) Repeal of the provisions requiring the entire value of community property to be included in the gross estate, with the result that only the decedent's one-half interest in community property is included in the gross estate of a decedent whose date of death is on or after January 1, 1948. However, if the date of death occurs after December 31, 1947, and on or before April 2, 1948, the estate tax shall not exceed that which would be imposed under the 1942 act.

(b) A new deduction, referred to as a marital deduction, is allowed for the computation of the net estate of a citizen or resident alien whose death occurs after December 31, 1947. The marital deduction is allowed with regard to property interests which pass or have passed from the decedent to the surviving spouse and which qualify for such deduction, but only to the extent that such interests are included in the gross estate of the decedent; however, the deduction shall not exceed 50 percent of the value of the adjusted gross estate.

For the purpose of determining the limitation on the marital deduction, the adjusted gross estate is the excess of the entire gross estate over the sum of deductions for funeral expenses,

administration expenses, claims against the estate, mortgages support of dependents, and net losses incurred during administration. The value of the entire estate, in this case, must exclude community property held by the decedent at time of death or transferred during life and also must exclude proceeds of life insurance to the extent purchased from community property; and in addition, if community property is involved, the combined amount of deductions mentioned above is reduced to an amount proportionate to that portion of gross estate consisting of separate property. Thus, the marital deduction is limited to 50 percent of the adjusted gross estate based on separate property only.

(c) Deduction for property previously taxed cannot include property received from a spouse who died after December 31, 1947, nor property received as gifts after April 2, 1948, from a donor who at time of gift was the decedent's spouse, nor property acquired in exchange for either. If the property received by gift from other married persons was considered to be made one-half by the donor and one-half by the donor's spouse, then one-half of the gift shall be considered as received by the decedent from each such spouse.

(d) Credit allowed against the estate tax for gift taxes paid with respect to property included in the gross estate is limited as under the previous act; but for the purpose of computing the limitations on this credit under the 1948 act, the value of gifts included in the gross estate is reduced so as to give effect to the estate tax provisions for marital deduction and to the gift tax provisions for marital deduction and for the splitting of gifts made by spouses to third parties.

ESTATE TAX RETURNS INCLUDED

The estate tax returns, Form 706, used for this report are the returns for the estates of citizens and aliens filed during the calendar year 1948, regardless of the date on which the individual died or the revenue act under which the estate is taxed, excluding returns which show a total gross estate value below the statutory amount for which a return is required to be filed under the revenue act in effect at time of death. Of the 23,356 returns for the estates of citizens and resident aliens tabulated, 2,726 show date of death on or after January 1, 1948, and are filed under provisions of the 1948 act; 20,545 show date of death in the period October 22, 1942, through December 31, 1947, and are filed under the 1942 act; the remaining 85 returns are filed under earlier acts—28 being filed under the 1941 act, 16 under the 1940 act, 31 under the 1935 act, 1 under the 1934 act, 5 under the 1932 act, 2 under the 1926 act, and 2 under the 1924 or prior acts. No cognizance is given to the date of death nor the revenue act in effect at date of death for the 1,025 returns filed during 1948 for the estates of nonresident aliens, other than to ascertain that there are no returns for the estates of nonresident citizens who died prior to May 11, 1934. Previous to that date, the estate of a nonresident citizen is subject to the same provisions as apply to the estate of a nonresident alien.

The data tabulated for estate tax returns are taken from the returns as filed, prior to audit by the Bureau of Internal Revenue.

The total estate tax liability tabulated herein differs from the collections of such taxes during 1948 by reason of changes made upon audit and because extensions of time for payment, granted in exceptional cases for periods not to exceed 10 years in aggregate, may result in the tax being collected subsequent to the year in which the return is filed. Furthermore, collections include delinquent taxes, interest, and penalties, none of which are tabulated in this report.

BASIC ITEMS

Gross estate consists of real estate, tangible personal property, and intangible personal property. Under each category there is tabulated the value of jointly owned property, property transferred during the decedent's life, property subject to and/or transferred under powers of appointment, property previously taxed, and all other property. The amount tabulated for each is the value of such property reported as a part of the total gross estate for tax purposes.

In the case of jointly owned property, the entire property is *prima facie* a part of the decedent's gross estate. But it is not the intent of the statute that there should be included a greater part thereof than is represented by an outlay of funds, which, in the first instance, were the decedent's own, or more than a fractional part equal to that of each of the other joint owners if none of them have parted with any consideration in its acquirement. Whether the entire jointly owned property, or only a part, or none of it, enters into the make-up of gross estate depends on the actual circumstances of acquisition and of ownership.

Property transferred during the decedent's life by means other than a bona fide sale for adequate and full consideration in money or money's worth is subject to estate tax if the transfer is one of several types, which include transfers in contemplation of death; transfers conditioned upon the decedent's death; transfers under which the decedent reserved or retained the use or possession of the property or income therefrom; transfers under which the decedent retained the right to designate who shall possess or enjoy the property or income therefrom; and transfers under which the enjoyment of the transferred property is subject, at decedent's death, to change through the exercise of power to alter, amend, revoke, or terminate.

All property subject to powers of appointment, with the exception of certain limited powers and certain powers created prior to October 22, 1942, is includible in gross estate, if the decedent had the power of appointment at time of death, or if he exercised or released the power during his lifetime in contemplation of death, by a disposition intended to take effect at or after death, or by a disposition under which he retained possession or enjoyment of the property, or the right to the income therefrom, or under which he retained the right to designate the persons who shall possess or enjoy the property or the income therefrom. However, if the decedent died prior to October 22, 1942, there is included only the property passing under a general power of appointment exercised by the decedent.

Property previously taxed includes property received by the decedent by gift within 5 years prior to death, or received by gift, be-

quest, or inheritance from any person who died within 5 years prior to the death of the decedent, or property acquired in exchange therefor, with respect to which a deduction is authorized because a gift tax was paid by the donor or an estate tax was paid in behalf of the prior estate.

The entire amount of life insurance is included in the tabulated gross estate of individuals who died after October 21, 1942, whether receivable by the estate or by beneficiaries other than the estate. On returns for the estates of individuals who died prior to October 22, 1942, a negligible number of returns show an amount of tax-exempt insurance receivable by beneficiaries other than the estate, not to exceed in aggregate \$40,000 for any one estate. The 1942 act eliminated this exemption.

For estates of individuals who died prior to August 1, 1935, the value of gross estate reported is determined as of the date of death. If death occurred on or after August 1, 1935, the value of gross estate may be determined for tax purposes, at the election of the executor, either as of the date of death or as of the date 1 year after death. When the value as of the latter date is selected, it is referred to as the optional value. If the optional value is elected, the entire gross estate is valued as of 1 year after death, except that property distributed, sold, exchanged, or otherwise disposed of within the year, is valued as of the date of disposition. The gross estate tabulated is the value elected by the executor for tax purposes. This optional provision does not affect the minimum value of gross estate for which a return must be filed; the basis of which is the value at date of death.

Specific exemption of \$60,000 is allowable as a deduction in computing the net estate for additional tax in the case of a citizen or a resident alien who died on or after October 22, 1942; \$40,000 if death occurred in the period August 31, 1935, through October 21, 1942; \$50,000 if death occurred in the period May 11, 1934, through August 30, 1935; and \$50,000 in case of a resident citizen or a resident alien who died in the period June 6, 1932, through May 10, 1934.

In computing the net estate for basic tax, there is a specific exemption of \$100,000 for the estate of a resident citizen or a resident alien who died after June 6, 1932, and for a nonresident citizen who died after May 10, 1934. For the purposes of the estate tax, the estate of a resident citizen and a resident alien who died in the period February 26, 1926, through June 6, 1932, is allowed specific exemption of \$100,000; and if death occurred prior to February 26, 1926, specific exemption is \$50,000.

A specific exemption of \$2,000 is authorized for the estates of nonresident aliens who died on or after October 22, 1942, in computing the net estate for basic tax as well as the net estate for additional tax.

For estates which are subject to both basic and additional taxes, that is, estates of individuals who died since June 5, 1932, the specific exemption tabulated is only that allowable for purposes of the additional tax.

Net deduction for property previously taxed is the deduction, subject to certain conditions and limitations, allowable when there is included in the gross estate of an individual property received by

him by gift from any person within 5 years prior to death, or received by gifts, bequest, or inheritance from any person who died within 5 years prior to his death, or property acquired in exchange for property so received. The property respecting which the deduction is sought must have formed a part of the prior decedent's gross estate situated in the United States, or have been included in the total amount of the donor's gifts made within 5 years prior to the decedent's death. An estate tax or a gift tax actually must have been paid with respect to such property and such a deduction in respect of the property must not have been allowable in determining the value of the net estate of the prior decedent. The deduction for property previously taxed cannot include property received from a spouse who died after December 31, 1947, nor gifts received from a spouse after April 2, 1948, nor property exchanged for either.

This deduction is limited to the value of such property as finally determined in the case of the prior decedent or donor, or as it is valued in the gross estate of the present decedent, whichever is lower, and is further reduced by a proportionate reduction which is equal to that proportion of total deductions except property previously taxed, which the value of property previously taxed bears to gross estate. However, in the case of an individual who died on or after October 22, 1942, if the property previously taxed includible in the gross estate is not wholly subject to general claims, the computation of the net deduction gives consideration to the fact that certain claims are enforceable first, or solely, against specified property, and that the value, in whole or in part, of some property included in the gross estate (including property previously taxed), is exempt from claims of creditors. This is accomplished by two reductions in the amount otherwise deductible: First, before applying the proportionate reduction, the amount otherwise deductible is reduced by that portion thereof which represents the specific claims against the property previously taxed; and, second, the balance thus obtained is further reduced by the proportionate reduction as stated above except that the amounts therein represent only such amounts as are subject to general claims. For the estate subject to both basic and additional taxes, the use of a different specific exemption for the purpose of each tax causes this net deduction for property previously taxed to differ also, in which case the amount tabulated is the net deduction used in computing the net estate for additional tax.

Disallowed deductions constitute that portion of total deductions equal to the excess of the sum of funeral and administration expenses, debts of the decedent, mortgages and liens, and support of dependents over the value of property subject to claims includible in gross estate, and are disallowed as a deduction from gross estate in computing both the net estate for basic tax and the net estate for additional tax. This provision does not apply to the estates of individuals who died prior to October 22, 1942.

Net estate is the excess of gross estate over allowable deductions. In the case of citizens and resident aliens, the value of net estate subject to basic tax differs from the value of the net estate subject to additional tax owing to the different specific exemptions allowable which directly affect total deductions and, as mentioned above,

also result in different net deductions for property previously taxed. If an estate is subject to both taxes, the value of net estate for basic tax and the value of net estate for additional tax are both tabulated. Estates of nonresident aliens have the same net estate value for both basic and additional taxes.

Net estate before specific exemption is the excess of gross estate over allowable deductions except the specific exemption. In case an estate is subject to both basic and additional taxes, the deductions used are those allowable for the additional tax.

Net estate for basic tax applies to the estates of individuals who died since 5 p.m., June 6, 1932. It is the excess of gross estate over the deductions allowed for basic tax, including the specific exemption of \$100,000 for estates of resident citizens, resident aliens, and of nonresident citizens after May 10, 1934. Nonresident aliens who died after October 21, 1942, are allowed a specific exemption of \$2,000 in computing net estate for basic tax. The tabulated amount of net estate for basic tax also includes the net estate subject to tax for returns filed under the 1926 and prior acts which provide a specific exemption of \$100,000 and \$50,000, respectively.

Net estate for additional tax applies only to the estates of individuals who died subsequent to 5 p.m., June 6, 1932. It is the excess of gross estate over the allowable deductions for additional tax, including the specific exemption which is, for citizens and resident aliens, \$60,000 under the 1948 and 1942 acts; \$40,000 under the 1941, 1940, and 1935 acts; \$50,000 under the 1934 act; and for resident citizens only and resident aliens, \$50,000 under the 1932 act. In the case of nonresident aliens who died after October 21, 1942, a specific exemption of \$2,000 is allowable for the computation of net estate for additional tax.

Basic tax is imposed, at basic tax rates, on the value of net estate for basic tax. For purposes of the basic tax, a specific exemption of \$100,000 is allowable for estates of resident citizens and resident aliens who died after 5 p.m., June 6, 1932, and for estates of nonresident citizens whose death occurred after May 10, 1934; and \$2,000 is allowable for estates of nonresident aliens if death occurred after October 21, 1942. The tax liability for estates of residents who died prior to June 6, 1932, is tabulated with the gross basic tax. Specific exemption of \$100,000 is allowed under the 1926 act and \$50,000 under the 1924 and prior acts.

Additional tax is imposed on the value of net estate for additional tax. The gross additional tax is the excess of a tentative tax, computed on the net estate for additional tax at the tentative tax rates in effect at date of death, over the gross basic tax. The specific exemption allowable to citizens and resident aliens for purposes of the additional tax is \$60,000 under the 1948 and 1942 acts; \$40,000 under 1941, 1940, and 1935 acts; and \$50,000 under the 1934 act; and for resident citizens only and resident aliens, \$50,000 under the 1932 act. In the case of nonresident aliens, a specific exemption of \$2,000 is allowable under the 1948 and 1942 acts.

Defense tax is applicable to estates of individuals who died within the period June 26, 1940, through September 20, 1941, (the effective period of the 1940 act). The defense tax is 10 percent of the net estate tax otherwise payable.

Tax credit for State inheritance, etc., taxes is allowed only against the basic tax. This tax credit is based on the amount of estate, inheritance, legacy, or succession taxes actually paid to the States, Territories, District of Columbia, and (after June 29, 1939) possessions of the United States. The State inheritance tax credit is limited under the 1948 and 1942 acts to 80 percent of the basic tax *before* deducting credit for gift taxes; whereas, under prior acts the inheritance tax credit is limited to 80 percent of the basic tax *after* deducting the credit for gift taxes.

Tax credit for Federal gift tax is allowed against both basic and additional taxes. The credit allowable against the basic tax for gift taxes paid consists of (1) the entire gift tax paid under the 1924 act on property includible in the gross estate, and (2) that portion of gift taxes paid under the 1932 and subsequent acts which does not exceed the proportion of the basic tax reduced under the 1948 and 1942 acts, but not under prior acts, by the credits for 1924 gift tax and for State inheritance taxes, that the value of the included gift bears to gross estate. The credit allowable against the additional tax for gift taxes paid is that for gift taxes paid under the 1932 and subsequent acts; this credit cannot exceed the proportion of the additional tax that the value of the included gift bears to gross estate nor can it exceed the balance of gift taxes not already credited in connection with the basic tax. Gift tax credits against basic and additional taxes are not separately reported on the revised return form.

Tax credit for foreign death duties is authorized under death duty conventions. Two treaty conventions are in effect, one with Canada and one with the United Kingdom, for the avoidance of double taxation and prevention of fiscal evasion with respect to tax on the estate of a deceased person. Under these conventions, a tax credit is authorized against the Federal estate tax, in the case of a resident or citizen of the United States, with respect to property subjected to tax by both contracting countries. Under the convention with Canada, effective June 14, 1941, a tax credit (with limitation) is allowable for Dominion succession duties paid in respect of property situated in Canada and subjected to such taxes in both countries. Under the convention with the United Kingdom, effective July 25, 1946, a tax credit (with limitation) is allowable for Great Britain or Northern Ireland estate duty computed in accordance with the provisions of the treaty convention and paid in respect of property situated as provided therein and subjected to such taxes by both the United States and Great Britain or Northern Ireland.

Tax liability, as tabulated in this report, is the net estate tax payable; that is, a combination of the basic tax, the additional tax, and the defense tax less the three tax credits for State inheritance taxes, Federal gift taxes, and foreign death duties.

CLASSIFICATION OF ESTATE TAX RETURNS

Estate tax returns are classified as returns for the estates of citizens and resident aliens, and returns for the estates of nonresident aliens. Returns for the estates of citizens and resident aliens are classified as taxable or nontaxable, by applicable revenue acts, by States and Territories, by gross estate classes, by net estate

before exemption classes, by age and marital status of the decedent, by number of children, and by types of heirs, devisees, and legatees. Data are presented by these classifications in the estate tax tables, but not all items are available for every classification.

Citizens and resident aliens, and nonresident aliens.—Estates of citizens residing in the United States, and on and after May 11, 1934, citizens residing abroad, and estates of aliens residing in the United States at date of death are taxed under provisions differing from those governing the estates of nonresident aliens, and are segregated for that reason.

Applicable revenue acts.—Estate tax returns are classified according to the revenue act under which the estate is taxed; that is, the act in effect on the date of death of the individual whose estate is reported. Returns taxed under the 1948 act are distinguished from those taxed under the 1942 act and returns taxed under the 1941 and prior acts are grouped together for this classification.

Taxable and nontaxable returns.—This classification is based on the existence or non-existence of a tax liability before tax credits. Only in rare instances do the tax credits offset the gross tax liability.

Net estate before specific exemption classes.—The size of net estate is based on the value of net estate plus the specific exemption, the net estate and specific exemption for additional tax being used if the estate is subject to both basic and additional taxes. If the combined result is a negative amount or zero, the size is designated "No net estate" and appears as the first class under nontaxable returns.

Gross estate classes.—This classification is based on the value of the entire gross estate which value may be either the date of death value or the optional value, whichever is elected by the executor for tax purposes.

Age of decedent.—The age of a decedent is determined from the dates of birth and death, which are required data in the general information schedule of the estate tax return.

Marital status.—The classification of returns by marital status of the decedent at date of death, as married, widow, widower, divorced or separated, and single, is based on data required in the general information schedule. Single decedents are designated "Unmarried" in the tabulations. It is quite possible that the executor, in some cases, used the marital status 'single' when in fact the decedent was a widow, widower, or divorced.

Number of children.—Returns are classified for a frequency distribution by the number of the decedent's children, as stated in the general information, the number of which includes living and deceased children, stepchildren, and adopted children. When the number of children is not stated, the returns are tabulated separately from those which stated 'none'; but it is probable that there are no children.

Types of heirs, devisees, and legatees.—This classification is determined from the list of heirs, next of kin, devisees, and legatees and their relationship to the decedent, submitted on the return. Only the name and relationship of the five principal ones are required. For this classification, three relationships—wife, husband, and children—are recognized and all other relationships are con-

sidered as 'other' which also includes charitable legatees. These relationships occurring singly and in combination constitute the types of heirs, devisees, and legatees, by which the returns are classified for a frequency distribution.

States and Territories.—This classification provides for the distribution of the returns by the 48 States, Alaska, Hawaii, and District of Columbia. The segregation of returns by States and Territories is determined by the location of the collection district in which the return is filed, except that for Alaska and the District of Columbia, the segregation of which is determined by the residence of the individual at time of death. Collection districts, or groups of such districts, are coextensive with the States and Territories, except that Alaska comprises a part of the collection district of Washington State and the District of Columbia is a part of the collection district of Maryland.

NONRESIDENT ALIENS

Data compiled from the 1,025 estate tax returns filed for nonresident aliens are limited to the number of returns, value of gross estate, value of net estate, and tax liability, which data are included only in the historical summary. Returns for nonresident aliens are not classified for the applicable revenue acts, nor for size of gross or net estate. However, it was ascertained that the value of gross estate is \$100,000 or more for 23 of the estates; and that the net estate for 16 of these estates is \$100,000 or more.

The gross estate of a nonresident alien includes only property situated in the United States, but does not include the amount receivable as life insurance nor, in the case of such an alien not engaged in business in the United States, bank deposits, or United States bonds, notes, and certificates of indebtedness issued prior to March 1, 1941. A specific exemption of \$2,000 is allowed in the computation of the net estate for basic tax and additional tax of a nonresident alien who died on or after October 22, 1942; previous to this date none is allowed.

TABULATED DATA

Estate tax tables 1 through 12 present data for estates of citizens and resident aliens. Data for estates of nonresident aliens are shown in aggregate in table 13 only, which is a historical summary for estate tax returns filed from September 9, 1916, through 1945 and during 1947-48. (Data for 1946 are not available.) Important changes in the revenue acts affecting the comparability of historical data are summarized in tables F and G, pages 480-484.

Current year data for estates of citizens and resident aliens are tabulated by taxable and nontaxable returns. Data are presented by the applicable revenue acts in table 1. Data in tables 2 and 3, for taxable returns, and data in table 4, for nontaxable returns, tabulated by classes, are confined to returns filed for estates of individuals who died on or after October 22, 1942. Tables 5, 6, and 7 show, for the first time, frequency distributions of returns for certain items of gross estate and deductions selected from tables 2, 3 and 4, respectively.

Frequency distributions of returns tabulated in tables 8, 9, and 10 encompass all returns and correspond to the frequency distributions by relationship of heirs, by marital status of decedent, and by number of decedent's children presented last year; however, the frequency by marital status is further broken down this year in table 9 to show the distribution of returns by age of decedent for each marital status; and the frequency of returns by number of children is expanded this year in table 10 to show the distribution of returns by number of children for each marital status. Table 11 shows the value of net estate before specific exemption by age of the decedent and table 12 has selected data distributed by States and Territories.

Throughout the tables, money amounts are rounded to the nearest thousand and, therefore, may not add to the totals.

ESTATE TAX TABLES

Items of gross estate, deductions, net estate, and tax:

1. All returns—by revenue acts.
2. Taxable returns for estates of persons who died on or after October 22, 1942—by net estate before specific exemption classes.
3. Taxable returns for estates of persons who died on or after October 22, 1942—by gross estate classes.
4. Nontaxable returns for estates of persons who died on or after October 22, 1942—by gross estate classes.

Frequency distributions of returns for selected items on returns for estates of persons who died on or after October 22, 1942:

5. Taxable returns—by net estate before specific exemption classes.
6. Taxable returns—by gross estate classes.
7. Nontaxable returns—by gross estate classes.

Frequency distributions of all returns by net estate before specific exemption classes and by—

8. Types of heirs, devisees, and legatees.
9. Marital status and age of decedent.
10. Marital status of decedent and number of children.

Number of returns and net estate for all returns:

11. By net estate before specific exemption classes and age of decedent.

Selected data by States and Territories:

12. Number of nontaxable returns; and selected items for all taxable returns and for returns subject to basic tax.

Historical data:

13. Number of returns, gross estate, net estate, and tax—1916-45 and 1947-48.

TABLE 1.—Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns under the applicable revenue acts: Number of returns, items of gross estate, deductions, net estate, and tax

[Money figures in thousands of dollars]

	All acts			Applicable revenue acts							
	Total	Taxable	Nontaxable	1948 act (effective for estates of individuals who died on or after January 1, 1948)		1942 act (effective for estates of individuals who died in period October 22, 1942, through December 31, 1947)		1941 act and all prior acts (effective for estates of individuals who died before October 22, 1942)			
				Taxable	Nontaxable	Taxable	Nontaxable	Taxable	Nontaxable		
1	Number of returns.....	23,356	19,742	3,614	1,729	997	17,955	2,590	58	27	1
2	Gross estate, total.....	4,774,783	4,445,326	329,457	243,282	88,333	4,196,963	237,357	5,080	3,767	2
3	Real estate, ¹ total.....	894,504	797,643	96,861	67,510	25,505	728,039	70,592	2,094	764	3
4	Real estate not included in items 5-8.....	721,654	647,116	74,538	58,544	17,723	587,116	56,142	1,456	673	4
5	Jointly owned.....	123,199	106,980	16,219	4,925	6,386	101,767	9,783	288	50	5
6	Transfers during decedent's life.....	26,588	23,996	2,592	2,524	593	21,206	1,959	266	40	6
7	Powers of appointment.....	628	563	65	2	(*)	548	65	13	7	7
8	Previously taxed.....	22,436	18,989	3,447	1,516	804	17,401	2,643	72	8	8
9	Tangible personal property, total.....	55,619	50,216	5,403	3,265	1,182	46,902	4,178	49	43	9
10	Tangible personal property not included in 11-14.....	53,383	48,218	5,165	3,185	1,114	44,986	4,008	48	43	10
11	Jointly owned.....	968	855	113	26	52	827	61	2		11
12	Transfers during decedent's life.....	302	250	52	23	9	227	43			12
13	Powers of appointment.....	6	6		(*)		5				13
14	Previously taxed.....	961	888	73	30	7	858	66			14
15	Intangible personal property, total.....	3,824,660	3,597,467	227,193	172,508	61,646	3,422,022	162,587	2,937	2,960	15
16	Federal Government bonds, ² total.....	434,678	409,830	24,848	27,684	8,115	382,019	16,726	128	7	16
17	Wholly tax-exempt.....	4,678	4,535	143	121	26	4,410	117	4		17
18	Partially tax-exempt.....	49,741	46,749	2,992	3,263	830	43,369	2,161	117		18
19	Taxable.....	380,200	358,547	21,713	24,300	7,258	334,240	14,449	7	6	19
20	State and municipal bonds.....	154,323	152,668	1,655	6,368	7,297	146,296	1,358	4		20
21	Other bonds.....	104,472	98,736	5,736	4,240	1,290	94,316	4,345	4	(*)	21
22	Corporate stock.....	1,772,128	1,692,508	79,620	59,514	20,214	1,631,993	58,087	180	101	22
23	Cash ³	551,140	506,783	44,357	37,488	13,194	468,716	31,039	1,001	139	23
24	Mortgages and notes.....	152,892	140,595	12,297	11,247	3,080	139,096	9,165	579	124	24
25	Life insurance.....	325,424	297,899	27,525	10,802	9,704	286,880	17,690	252	42	25
26	Interest in unincorporated business ⁴	192,458	169,817	22,641	9,045	4,304	160,498	17,214	275	131	26
27	Other intangibles ⁵	137,154	128,629	8,525	6,060	1,449	122,210	6,962	114	27	27
28	Total deductions.....	2,246,035	1,862,303	383,732	155,479	104,427	1,703,377	275,096	3,446	4,209	28

29	Funeral and administration expenses	219,563	201,532	18,031	10,218	3,933	191,101	13,978	213	120	29
30	Debts and mortgages	273,889	221,431	52,458	8,311	5,676	212,440	46,865	680	917	30
31	Support of dependents ⁶	30,932	28,139	2,793	570	574	27,557	2,209	12	10	31
32	Net losses during administration	823	404	419	4	17	399	398	9	4	32
33	Charitable, public, and similar bequests, total	223,125	161,045	62,080	11,685	8,867	149,351	51,265	1,948	33	33
34	Educational, scientific, or literary institutions:										34
35	Publicly owned	18,783	12,144	6,639	1,031	1,687	11,114	4,952	3	1,947	35
36	Privately endowed	27,921	19,771	8,150	6,821	1,665	12,946	5,538	6	1	36
37	Religious	24,583	15,486	9,097	650	1,771	14,830	7,325	(*)	37	37
38	Charitable and all other gifts	151,838	113,644	38,194	3,183	4,744	110,461	33,450			38
39	Marital deduction ⁷	41,979	17,780	24,199	3,171	1,341	45,229	5,981	112	30	39
40	Net deduction for property previously taxed ⁸	56,864	48,512	7,352	3,171	1,341	45,229	5,981	2,420	1,180	40
41	Specific exemption ⁹	1,399,860	1,183,460	216,400	103,740	59,820	1,077,300	155,400			41
42	Disallowed deductions ¹⁰	3,492	1,573	1,919	15	143	1,558	1,776	3,446	4,209	42
43	Allowable deductions (28 less 41)	2,242,543	1,860,730	381,813	155,464	104,284	1,701,819	273,320			43
44	Net estate:										44
45	Before specific exemption ¹¹ (2 less 42 plus 40)	3,932,098	3,768,055	164,043	191,559	43,869	3,572,444	119,437	4,054	738	45
46	For basic tax ¹²	2,025,296	2,025,296	48,428	48,428	1,976,605	2,495,143	264	264	44	46
47	For additional tax	2,584,490	2,584,490	87,818	87,818	2,495,143	1,529	1,529	1,529	47	47
48	Tax before credits:										48
49	Gross basic tax ¹³	108,401	108,401	1,296	1,296	107,099	673,735	5	5	46	49
50	Gross additional tax	690,896	690,896	17,037	17,037	673,735	1	124	124	47	50
51	Defense tax ¹⁴	1	1	11	11	986	1	4	4	48	51
52	Tax credits:										52
53	For State inheritance, etc., taxes ¹⁵	82,725	82,725	1,036	1,036	81,688	1	1	1	49	53
54	For Federal gift tax	874	874	3	3	863	(29)	(29)	(29)	50	54
55	For foreign death duties ¹⁶	990	990	17,283	17,283	697,297	127	127	127	51	55
56	Tax liability	714,707	714,707	17,283	17,283	697,297	127	127	127	52	56
57	Information items:										57
58	Intangible personal property, total (item 15)	3,824,660	3,597,467	227,193	172,508	61,646	3,422,022	162,587	2,937	2,960	58
59	Intangible personal property not included in 58-62:										59
60	Stocks and bonds	2,209,548	2,112,452	97,096	86,249	24,473	2,025,269	71,284	934	1,339	60
61	Cash ¹⁷	458,120	423,054	35,066	32,288	9,218	390,314	25,760	452	88	61
62	Mortgages and notes	133,544	123,261	10,283	10,009	2,362	113,032	7,888	220	33	62
63	Taxable insurance	325,424	297,899	27,525	10,862	9,704	286,880	17,599	157	57	63
64	Other intangibles ¹⁸	297,583	269,563	28,020	13,440	5,563	255,614	21,316	508	131	64
65	Jointly owned	178,160	161,558	16,602	9,612	8,236	151,836	8,343	110	23	65
66	Transfers during decedent's life	126,634	121,815	4,819	4,408	860	117,151	3,890	255	69	66
67	Powers of appointment	18,714	18,094	620	429	70	17,529	136	94	61	67
68	Previously taxed	76,935	69,771	7,164	5,210	1,161	64,397	456	164	42	68
69	Gross insurance	325,839	298,187	27,652	10,862	9,704	286,880	17,690	445	258	69
70	Tax-exempt insurance ¹⁷	415	288	127	23,232	32,116	65	288	127	63	70
71	Bequests to surviving spouse ¹⁶	55,348	23,232	32,116	44,136	50,605	65	65	65	64	71
72	Adjusted gross estate ¹⁶	94,741	44,136	50,605	44,136	50,605	65	65	65	65	72

For footnotes, see p. 437.

TABLE 2.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax*

[Net estate before specific exemption classes and money figures in thousands of dollars]

Net estate before specific exemption classes ¹								
	Total	60 under 80	80 under 100	100 under 150	150 under 200	200 under 300	300 under 400	400 under 500
1 Number of returns.....	19,684	5,982	3,558	4,439	1,854	1,634	807	362
2 Gross estate, total.....	4,440,246	499,032	375,535	636,062	380,410	462,156	332,129	190,042
Real estate, ¹ total.....	795,549	156,073	107,840	157,966	80,957	83,112	52,820	28,495
Real estate not included in items 5-8.....	645,660	120,375	82,926	124,591	65,239	67,346	44,889	24,436
Jointly owned.....	106,692	25,099	17,692	22,924	10,727	12,015	5,301	2,372
Transfers during decedent's life.....	23,730	5,502	4,426	5,474	2,707	1,761	1,453	604
Powers of appointment.....	580	38	180	188	41	47	1,177	(*)
Previously taxed.....	18,917	4,229	2,616	4,790	2,243	1,942	1,177	1,082
9 Tangible personal property, total.....	50,167	7,763	4,950	8,285	4,018	4,968	3,497	1,972
Tangible personal property not included in 11-14.....	48,170	7,375	4,721	7,900	3,877	4,751	3,334	1,933
Jointly owned.....	883	162	148	191	66	112	82	10
Transfers during decedent's life.....	250	50	50	56	6	27	31	7
Powers of appointment.....	6	1	—	4	(*)	—	—	—
Previously taxed.....	888	175	30	135	68	78	50	22
15 Intangible personal property, total.....	3,594,530	335,196	262,745	469,810	295,435	374,076	275,813	159,574
Federal Government bonds, ² total.....	409,702	41,050	32,040	54,041	33,100	43,045	32,637	18,242
Wholly tax-exempt.....	4,531	4,275	3,438	6,373	4,222	5,567	116	75
Partially tax-exempt.....	46,632	4,209	3,403	6,373	4,222	5,567	116	75
Taxable.....	358,560	36,566	28,438	47,411	28,724	37,331	27,337	15,184
State and municipal bonds.....	152,664	3,027	1,912	4,208	5,655	7,671	8,575	5,243
Other bonds.....	98,556	7,790	6,123	13,340	8,425	12,523	10,087	5,623
Corporate stock.....	1,691,507	107,479	87,971	177,945	124,636	175,044	135,168	83,194
Cash.....	506,204	70,457	50,322	77,993	44,151	48,916	33,668	16,872
Mortgages and notes.....	140,343	21,159	15,900	27,046	14,455	18,026	9,423	5,855
24 Taxable insurance (gross).....	297,742	44,532	38,943	62,942	36,364	36,475	24,323	12,720
Interest in unincorporated business.....	169,542	26,882	21,799	35,188	17,736	19,685	12,301	7,020
Other intangibles ³	128,269	12,819	9,836	17,107	10,913	12,882	9,631	4,806
28 Total deductions.....	1,858,857	443,476	272,352	365,397	174,558	166,081	101,995	50,330
Funeral and administration expenses.....	201,319	23,674	17,370	29,291	17,980	21,116	15,068	8,234
Debts and mortgages.....	220,751	31,352	23,196	36,525	20,907	23,890	17,355	7,933
29								

31	Support of dependents ⁶	28,127	3,736	2,832	4,775	2,876	3,534	2,571	1,227	31
32	Net losses during administration	404	84	14	53	112	76	12	1	32
33	Charitable, public, and similar bequests, total	161,036	12,647	7,654	14,046	14,206	10,292	13,798	7,977	33
	Educational, scientific, or literary institutions:									
34	Publicly owned	12,144	1,378	1,492	1,148	263	1,731	181	271	34
35	Privately endowed	19,768	1,834	1,375	1,538	2,108	1,652	4,042	2,014	35
36	Religious	15,480	1,485	1,240	1,646	3,189	1,794	1,444	1,382	36
37	Charitable and all other gifts	113,644	8,850	3,548	9,714	8,648	5,110	8,151	4,311	37
38	Marital deduction ⁷	17,780	6,827	2,794	3,562	1,326	2,404	4,384	3,148	38
39	Net deduction for property previously taxed ⁸	48,400	6,336	5,012	10,815	5,711	6,709	4,184	3,148	39
40	Specific exemption ⁹	1,181,040	358,920	213,480	266,340	111,240	98,040	48,420	21,720	40
41	Disallowed deductions ¹⁰	1,573	268	317	416	215	116	23	-----	41
42	Allowable deductions (28 less 41)	1,857,284	443,208	272,035	364,981	174,343	165,945	101,972	50,330	42
	Net estate:									
43	Before specific exemption (2 less 42 plus 40)	3,764,001	414,744	316,980	537,421	317,306	394,249	278,578	161,430	43
44	For basic tax	2,025,032	241	1,109	96,620	132,932	231,675	198,271	125,462	44
45	For additional tax (2 less 42)	2,582,961	55,824	103,500	271,081	206,066	296,209	230,158	139,710	45
	Tax before credits:									
46	Gross basic tax	108,396	2	11	975	1,733	4,498	5,103	3,752	46
47	Gross additional tax	690,772	3,400	10,506	43,432	43,019	69,198	56,946	35,797	47
	Tax credits:									
48	For State inheritance, etc., taxes ¹³	82,724	2	9	760	1,355	3,542	3,993	2,913	48
49	For Federal gift tax	874	4	23	52	81	135	76	68	49
50	For foreign death duties ¹⁶	990	2	9	54	49	70	91	182	50
51	Tax liability	714,580	3,395	10,477	43,542	43,266	69,949	57,889	36,385	51
	Information items:									
52	Intangible personal property, total (item 15)	3,594,530	335,196	262,745	469,810	295,435	374,076	275,813	159,574	52
	Intangible personal property not included in 58-61:									
53	Stocks and bonds	2,111,518	128,330	105,174	208,537	148,268	212,457	166,280	101,737	53
54	Cash ¹	422,602	52,841	38,170	60,304	34,915	41,198	27,601	14,520	54
55	Mortgages and notes	123,041	17,415	13,264	22,888	12,322	16,290	8,325	5,475	55
56	Taxable insurance (gross)	267,742	44,532	36,943	62,942	36,364	36,475	24,323	13,720	56
57	Other intangibles ²	289,065	33,577	28,310	46,780	26,068	30,082	19,618	10,866	57
58	Jointly owned	161,448	34,283	24,725	36,804	19,684	18,047	11,184	3,800	58
59	Transfers during decedent's life	121,500	7,948	6,465	15,197	8,971	10,572	11,376	6,098	59
60	Powers of appointment	1,991	1,991	1,308	1,320	1,686	667	2,126	678	60
61	Previously taxed	69,607	14,270	8,387	15,087	7,156	8,288	5,000	3,380	61
62	Bequests to surviving spouse ¹⁸	23,232	9,201	3,612	4,071	1,994	3,433	831	90	62
63	Adjusted gross estate ¹⁹	44,136	15,316	7,047	9,496	3,976	5,707	2,024	571	63

For footnotes, see p. 437.

TABLE 2.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued*

		Net estate before specific exemption classes ²¹ —Continued						
		500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,500	1,500 under 2,000
1	Number of returns.....	242	169	113	104	68	163	57
2	Gross estate, total.....	146,387	129,425	98,440	103,723	73,722	230,704	111,211
3	Real estate, ¹ total.....	19,167	12,968	13,265	12,422	5,907	21,833	5,516
4	Real estate not included in items 5-8.....	16,668	11,788	11,744	11,838	4,681	18,903	4,996
5	Jointly owned.....	1,921	1,784	1,262	490	972	2,124	434
6	Transfers during decedent's life.....	375	234	257	5	221	657	—
7	Powers of appointment.....	19	—	—	—	—	—	—
8	Previously taxed.....	184	162	3	89	33	149	86
9	Tangible personal property, total.....	1,307	1,933	1,173	1,401	664	2,827	1,343
10	Tangible personal property not included in 11-14.....	1,284	1,880	1,163	1,390	649	2,785	1,175
11	Jointly owned.....	18	9	2	1	4	12	19
12	Transfers during decedent's life.....	3	1	2	1	4	3	—
13	Powers of appointment.....	(²⁰)	—	—	—	—	—	—
14	Previously taxed.....	1	44	6	9	8	27	148
15	Intangible personal property, total.....	125,913	114,524	84,002	89,899	67,150	206,045	104,353
16	Federal Government bonds, ² total.....	14,033	12,524	10,480	10,943	7,570	26,002	10,661
17	Wholly tax-exempt.....	160	61	31	110	3	437	8
18	Partially tax-exempt.....	1,688	1,818	1,052	2,079	548	1,891	642
19	Taxable.....	12,185	10,644	9,398	8,754	7,020	23,675	10,011
20	State and municipal bonds.....	4,657	7,816	4,282	4,770	3,414	15,462	14,230
21	Other bonds.....	4,480	3,801	3,624	1,769	2,334	5,118	1,797
22	Corporate stock.....	67,586	62,391	43,617	52,627	41,193	114,864	60,921
23	Cash ³	15,289	10,687	7,324	9,504	4,705	19,940	10,317
24	Mortgages and notes.....	3,996	3,899	3,361	2,731	5,118	1,068	24
25	Taxable insurance (gross).....	7,692	6,057	4,467	3,287	2,781	7,900	2,442
26	Interest in unincorporated business ⁴	4,053	4,756	3,457	1,741	823	4,479	100
27	Other intangibles ⁵	4,148	2,504	3,090	2,528	2,660	6,162	2,287
28	Total deductions.....	29,201	30,422	21,023	22,385	13,477	43,178	15,673
29	Funeral and administration expenses.....	6,158	5,706	4,016	4,745	3,512	9,473	4,441
30	Debts and mortgages.....	6,202	8,590	6,231	5,722	1,758	10,884	2,620

[Net estate before specific exemption classes and money figures in thousands of dollars]

31	Support of dependents ⁶	894	759	486	383	554	1,233	525	31
32	Net losses during administration.....	25	18	(20)	1	-----	1	2	32
33	Charitable, public, and similar bequests, total.....	718	3,509	3,172	4,460	3,248	10,947	3,646	33
	Educational, scientific, or literary institutions:								
	Publicly owned.....	43	658	513	711	26	1,063	1,780	34
	Privately endowed.....	98	697	1,272	174	1,783	327	154	35
35	Religious.....	169	161	284	282	1,177	629	936	36
37	Charitable and all other gifts.....	409	1,993	1,102	3,283	1,262	8,927	775	37
38	Marital deduction ⁷	684	-----	338	844	-----	860	1,019	38
39	Net deduction for property previously taxed ⁸	14,520	1,700	6,780	6,240	4,080	9,780	3,420	40
	Specific exemption ⁹	-----	10,140	-----	-----	-----	-----	-----	-----
41	Disallowed deductions ¹⁰	1	6	211	22,385	13,477	43,178	15,673	41
42	Allowable deductions (28 less 41).....	29,200	30,416	20,812	-----	-----	-----	-----	42
	Net estate:								
43	Before specific exemption (2 less 42 plus 40).....	131,707	109,148	84,409	87,577	64,325	187,306	98,957	43
44	For basic tax.....	107,545	92,316	73,123	77,215	57,537	181,034	93,277	44
45	For additional tax (2 less 42).....	117,187	99,008	77,629	81,337	60,245	187,526	95,537	45
	Tax before credits:								
46	Gross basic tax.....	3,562	3,348	2,862	3,229	2,566	9,381	5,753	46
47	Gross additional tax.....	30,520	26,354	20,997	22,260	16,712	53,528	28,881	47
	Tax credits:								
48	For State inheritance, etc., taxes ¹⁵	2,776	2,645	2,220	2,551	2,006	7,376	4,569	48
49	For Federal gift tax.....	29	87	5	-----	2	13	230	49
50	For foreign death duties ¹⁶	161	12	26	16	13	20	76	50
51	Tax liability.....	31,116	26,959	21,609	22,922	17,257	55,499	29,759	51
	Information items:								
52	Intangible personal property, total (item 15).....	125,913	114,524	84,002	89,899	67,150	206,045	104,353	52
	Intangible personal property not included in 58-61:								
53	Stocks and bonds.....	82,539	79,663	57,795	68,007	50,878	149,969	82,568	53
54	Cash ³	13,512	9,440	6,690	9,174	4,389	18,733	8,119	54
55	Mortgages and notes.....	3,710	3,674	3,018	2,689	1,416	4,985	1,609	55
56	Taxable insurance (gross).....	7,692	6,057	4,467	3,287	2,781	7,900	2,442	56
57	Other intangibles ⁴	7,042	6,209	5,724	3,627	2,553	10,284	2,223	57
58	Jointly owned.....	3,272	2,772	923	615	2,550	1,489	2,235	58
59	Transfers during decedent's life.....	5,201	4,170	4,902	1,412	3,036	9,538	2,143	59
60	Powers of appointment.....	1,342	4,170	1,133	23	1,229	2,161	2,053	60
61	Previously taxed.....	1,003	1,851	369	1,004	319	995	961	61
	Bequests to surviving spouse ¹⁸	-----	-----	-----	-----	-----	-----	-----	62
63	Adjusted gross estate ¹⁷	-----	-----	-----	-----	-----	-----	-----	63

For footnotes, see p. 437.

TABLE 2.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued*

(Net estate before specific exemption classes and money figures in thousands of dollars)

		Net estate before specific exemption classes 21.—Continued									
		2,000 under 2,500	2,500 under 3,000	3,000 under 3,500	3,500 under 4,000	4,000 under 4,500	4,500 under 5,000	5,000 under 5,000			
		47	26	16	6	11	7	3	1	3	1
1	Number of returns.....										
2	Gross estate, total.....	116,770	86,894	60,151	27,419	51,177	34,965	17,666	2		
3	Real estate, ¹ total.....	9,232	2,923	4,340	292	7,419	972	411	3		
4	Real estate not included in items 5-8.....	8,750	2,373	4,256	232	7,369	838	336	4		
5	Jointly owned.....	295	550	84	60	50	97	15	5		
6	Transfers during decedent's life.....	17	—	—	—	—	37	—	6		
7	Powers of appointment.....	—	—	—	—	—	—	—	7		
8	Previously taxed.....	133	—	—	—	—	—	—	8		
9	Tangible personal property, total.....	859	767	318	262	264	190	261	9		
10	Tangible personal property not included in 11-14.....	784	739	308	262	264	190	261	10		
11	Jointly owned.....	1	16	—	—	—	—	—	11		
12	Transfers during decedent's life.....	—	—	10	—	—	—	—	12		
13	Powers of appointment.....	—	—	—	—	—	—	—	13		
14	Previously taxed.....	74	12	(20)	—	—	—	—	14		
15	Intangible personal property, total.....	106,680	83,204	55,493	26,805	43,495	33,802	16,903	15		
16	Federal Government bonds, ² total.....	12,983	7,925	6,704	3,831	3,329	2,450	2,515	16		
17	Wholly tax-exempt.....	10	—	350	112	—	—	—	17		
18	Partially tax-exempt.....	1,018	1,331	1,941	376	586	100	45	18		
19	Taxable.....	11,965	6,911	4,412	3,342	2,742	2,350	2,471	19		
20	State and municipal bonds.....	12,632	9,711	3,955	1,710	7,238	4,148	3,623	20		
21	Other bonds.....	4,434	480	1,885	735	1,889	207	274	21		
22	Corporate stock.....	49,695	45,663	28,210	16,826	25,710	22,121	8,279	22		
23	Cash ³	13,013	7,511	10,514	1,752	2,428	4,041	1,985	23		
24	Mortgages and notes.....	1,648	1,247	1,105	555	169	33	5	24		
25	Taxable insurance (gross).....	2,631	2,342	1,200	995	936	36	222	25		
26	Interest in unincorporated business ⁴	4,923	1,355	1,583	—	652	—	—	26		
27	Other intangibles ⁵	4,719	7,071	240	481	1,145	699	158	27		
28	Total deductions.....	13,645	17,081	9,262	5,118	5,671	2,271	1,733	28		
29	Federal and administration expenses.....	4,521	3,751	3,400	936	2,641	1,222	875	29		
30	Debts and mortgages.....	3,234	2,338	2,847	670	711	592	545	30		

31	Support of dependents ⁶	378	125	159	154	105	31
32	Net losses during administration		3			1	32
33	Charitable, public, and similar bequests, total	2,155	9,286	1,783	2,998	1,508	333
	Educational, scientific, or literary institutions:						
34	Publicly owned	17	50	208	210	187	34
35	Privately endowed	15	378	60	25	35	582
36	Religious	28	90	141	68	105	36
37	Charitable and all other gifts	2,096	8,768	1,374	2,695	634	330
38	Marital deduction ⁷						37
39	Net deduction for property previously taxed ⁸	537	18	113		45	38
40	Specific exemption ⁹	2,820	1,560	960	360	660	39
							40
41	Disallowed deductions ¹⁰						
42	Allowable deductions (28 less 41)	13,645	17,081	9,262	5,118	5,671	41
							42
	Net estate:						
43	Before specific exemption (2 less 42 plus 40)	105,945	71,372	51,847	22,661	46,167	43
44	For basic tax	101,253	68,772	50,248	22,061	45,067	44
45	For additional tax (2 less 42)	103,125	69,812	50,887	22,301	45,507	45
	Tax before credits:						
46	Gross basic tax	7,004	5,189	4,088	1,929	4,150	46
47	Gross additional tax	32,874	23,318	17,743	8,097	17,022	47
	Tax credits:						
48	For State inheritance, etc., taxes ¹⁵	5,507	4,114	3,270	1,543	3,320	48
49	For Federal gift tax	39		14	3	1	49
50	For foreign death duties ¹⁶	91	55	12			50
51	Tax liability	34,240	24,339	18,534	8,480	17,851	51
	Information items:						
52	Intangible personal property, total (item 15)	106,680	83,204	55,493	26,865	43,495	52
	Intangible personal property not included in 58-61:						
53	Stocks and bonds	75,271	54,769	39,028	23,101	37,680	53
54	Cash ³	12,549	7,006	10,117	1,752	2,323	54
55	Mortgages and notes	1,611	1,247	1,105	535	169	55
56	Taxable insurance (gross)	2,631	2,342	1,290	995	36	56
57	Other intangibles ⁴	9,487	8,395	1,829	481	1,748	57
58	Jointly owned	559	277	10	1	96	58
59	Transfers during decedent's life	4,024	9,160	1,988		68	59
60	Powers of appointment	97				413	60
61	Previously taxed	451	9	126		62	61
	Bequests to surviving spouse ¹⁸						
62	Adjusted gross estate ¹⁹						62
63							63

For footnotes, see p. 437.

TABLE 2.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued*

[Net estate before specific exemption classes and money figures in thousands of dollars]

Net estate before specific exemption classes 21—Continued									
	6,000 under 7,000	7,000 under 8,000	8,000 under 9,000	9,000 under 10,000	10,000 under 20,000	20,000 under 50,000	50,000 and over		
1	Number of returns	5	2	2	1	2	4	1	
2	Gross estate, total	37,570	19,095	17,871	10,449	30,055	161,186	2	
3	Real estate, ³ total	658	626	865	187	586	8,697	3	
4	Real estate not included in items 5-8							4	
5	Jointly owned	658	626	865	187	586	8,163	5	
6	Transfers during decedent's life						535	6	
7	Powers of appointment							7	
8	Previously taxed							8	
9	Tangible personal property, total	277	50	108	128	11	571	9	
10	Tangible personal property not included in 11-14							10	
11	Jointly owned	277	50	108	128	11	571	11	
12	Transfers during decedent's life							12	
13	Powers of appointment							13	
14	Previously taxed							14	
15	Intangible personal property, total	36,935	18,418	16,890	10,133	29,459	151,918	15	
16	Federal Government bonds, ² total	4,786	104	6,440	21	1,038	11,209	16	
17	Wholly tax-exempt			2,087				17	
18	Partially tax-exempt	11		4,353	21	1,038	11,209	18	
19	Taxable	4,775	104	4,353		983	1,083	19	
20	State and municipal bonds	6,740	7,717	1,303		211	467	20	
21	Other bonds	246	602			24,732	86,090	21	
22	Corporate stock	22,492	9,169	7,874	9,592	1,533	40,396	22	
23	Cash ⁵	1,448	653	750	66	857	67	23	
24	Mortgages and notes	142	93	135	(20)	10	25	24	
25	Life insurance, gross ⁴	6		20	305	12	939	25	
26	Interest in unincorporated business ⁴			33		84	11,633	26	
27	Other intangibles ⁵	270	79	304	148			27	
28	Total deductions	5,831	4,411	1,562	879	4,190	37,668	28	
29	Funeral and administration expenses	1,659	1,589	810	505	2,265	6,551	29	

30	Debts and mortgages.....	2,573	330	432	309	1,487	1,516	30
31	Support of dependents ⁶	120					700	31
32	Net losses during administration.....							32
33	(Charitable, public, and similar bequests, total.....)	1,179	2,372	200	5	318	28,661	33
	Educational, scientific, or literary institutions:							
34	Publicly owned.....	130		100	5			34
35	Privately endowed.....	640						35
36	Religious.....	22	5	100		100		36
37	Charitable and all other gifts.....	387	2,367			218	28,661	37
38	Marital deduction ⁷							38
39	Net deduction for property previously taxed ⁸							39
40	Specific exemption ⁹	300	120	120	60	120	240	40
	Disallowed deductions ¹⁰							41
42	Allowable deductions (28 less 41).....	5,831	4,411	1,562	879	4,190	37,668	42
	Net estate:							
43	Before specific exemption (2 less 42 plus 40).....	32,039	14,804	16,429	9,630	25,986	123,759	43
44	For basic tax.....	31,539	14,604	16,229	9,530	25,786	123,358	44
45	For additional tax (2 less 42).....	31,739	14,684	16,309	9,570	25,866	123,519	45
	Tax before credits:							
46	Gross basic tax.....	3,515	1,731	2,008	1,264	3,864	22,086	46
47	Gross additional tax.....	13,395	6,447	7,363	4,497	12,829	66,577	47
	Tax credits:							
48	For State inheritance, etc., taxes ¹⁵	2,812	1,384	1,607	1,011	3,091	14,512	48
49	For Federal gift tax.....							49
50	For foreign death duties ¹⁶	40						50
	Tax liability.....	14,058	6,793	7,764	4,750	13,602	74,150	51
	Information items:							
52	Intangible personal property, total (item 15).....	36,635	18,418	16,899	10,133	29,459	151,918	52
53	Intangible personal property not included in 58-61:							53
54	Stocks and bonds.....	34,649	17,592	15,617	9,615	26,963	98,858	54
55	Cash ³	1,448	653	750	66	1,533	40,396	55
56	Mortgages and notes.....	142	93	135	(²⁹)	857	54	56
57	Taxable insurance (gross).....	5		20	305	10	25	57
58	Other intangibles ⁵	276	79	376	78	96	12,572	58
59	Jointly owned.....						13	59
60	Transfers during decedent's life.....	9			69			60
61	Powers of appointment.....	105						61
	Previously taxed.....							
62	Bequests to surviving spouse ¹⁸							62
63	Adjusted gross estate ¹⁹							63

For footnotes, see p. 437.

TABLE 3. - *Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Number of returns, items of gross estate, deductions, net estate, and tax*

[Gross estate classes and money figures in thousands of dollars]

		Gross estate classes ²²										
Total		60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200				
1	Number of returns.....	19,684	1,347	2,339	2,057	1,682	2,490	2,518			2,384	
2	Gross estate, total..	4,440,246	89,930	175,036	174,536	159,435	272,122	336,740			408,329	
3	Real estate, ¹ total.....	795,549	27,799	55,767	52,581	46,285	77,590	85,720			96,374	
4	Real estate not included in items 5-8	645,680	21,066	44,277	41,718	36,244	60,172	67,167			77,202	
5	Jointly owned.....	106,692	4,821	8,805	7,876	7,553	12,917	13,841			13,482	
6	Transfers during decedent's life.....	23,730	1,675	1,922	2,456	1,873	3,201	2,645			2,612	
7	Powers of appointment.....	550	38	763	5	5	219	145			35	
8	Previously taxed.....	18,917	199	763	527	615	1,081	1,922			3,042	
9	Tangible personal property, total.....	50,167	1,225	2,422	2,632	2,024	3,779	4,304			4,301	
10	Tangible personal property not included in 11-14.....	48,170	1,103	2,321	2,515	1,937	3,047	4,126			4,066	
11	Jointly owned.....	853	41	68	69	60	82	84			105	
12	Transfers during decedent's life.....	250	19	17	22	6	26	37			34	
13	Powers of appointment.....	6	1	1	1	1	2	1			1	
14	Previously taxed.....	888	3	16	26	19	22	57			96	
15	Intangible personal property, total.....	3,594,530	60,906	116,848	119,322	111,127	190,753	246,716			307,055	
16	Federal Government bonds, ² total.....	409,702	9,447	14,785	15,118	14,422	22,067	29,134			32,776	
17	Wholly tax-exempt.....	4,531	56	77	81	137	93	167			79	
18	Partially tax-exempt.....	46,632	1,111	1,386	1,446	1,543	2,410	3,410			3,877	
19	Taxable.....	358,540	8,281	13,322	13,590	12,742	19,554	25,556			28,820	
20	State and municipal bonds.....	182,664	2,282	554	613	663	1,135	1,591			1,336	
21	Other bonds.....	98,556	1,320	2,072	2,927	2,357	4,863	6,251			9,220	
22	Corporate stock.....	1,601,507	18,477	36,829	38,578	36,196	65,250	90,948			123,957	
23	Cash.....	506,204	14,696	26,809	25,787	22,315	36,117	42,239			46,497	
24	Mortgages and notes.....	140,343	4,514	8,053	7,380	6,720	11,421	15,001			15,003	
25	Taxable insurance (gross).....	297,742	7,109	15,228	16,615	15,263	27,304	33,822			41,908	
26	Interest in unincorporated business ⁴	169,542	3,374	8,374	8,751	9,255	15,328	18,930			22,231	
27	Other intangibles ⁵	128,269	1,687	3,454	3,573	3,916	7,267	8,801			11,137	
28	Total deductions.....	1,858,857	85,662	153,893	139,216	117,397	180,963	196,711			206,529	
29	Funeral and administration expenses.....	201,319	3,453	7,867	8,173	7,257	12,628	15,682			19,013	
30	Debts and mortgages.....	220,751	1,064	4,003	5,246	6,450	12,897	16,939			25,946	

31	Support of dependents ⁶	28,127	207	1,007	1,309	1,176	2,285	2,715	3,090	31
32	Net losses during administration.....	404	3	11	14	43	13	16	45	32
33	Charitable, public, and similar bequests, total.....	161,036	82	344	402	667	1,249	2,556	4,310	33
	Educational, scientific, or literary institutions:									
34	Publicly owned.....	12,144	1	26	27	34	75	239	263	34
35	Privately endowed.....	19,768	1	18	29	53	138	189	279	35
36	Religious.....	15,480	47	127	183	183	411	504	1,184	36
37	Charitable and all other gifts.....	113,644	33	173	222	397	625	1,564	2,584	37
38	Marital deduction ⁷	17,780	3	33	100	158	579	4,115	4,684	38
39	Net deduction for property previously taxed ⁸	48,400	30	288	492	726	1,912	3,608	6,401	39
40	Specific exemption ⁹	1,181,040	80,820	140,340	123,420	100,920	149,400	151,080	143,040	40
41	Disallowed deductions ¹⁰	1,573	65	65	72	29	173	91	164	41
42	Allowable deductions (28 less 41).....	1,867,284	85,597	153,828	139,144	117,368	180,790	196,620	206,365	42
43	Net estate:									
44	Before specific exemption (2 less 42 plus 40).....	3,764,001	85,152	161,550	158,812	142,987	240,732	291,201	345,005	43
45	For basic tax.....	2,025,032	4,332	21,210	35,392	42,067	6,988	47,724	112,224	44
	For additional tax (2 less 42).....	2,582,961					91,332	140,121	201,965	45
46	Tax before credits:									
47	Gross basic tax.....	108,396					71	480	1,303	46
	Gross additional tax.....	690,772	149	1,167	2,754	4,024	11,005	21,931	38,890	47
48	Tax credits:									
49	For State inheritance, etc., taxes ¹⁵	82,724	(²⁹)				54	374	1,019	48
50	For Federal gift tax.....	874	(²⁹)	1	5	9	16	32	59	49
	For foreign death duties ¹⁶	990		1	2	3	14	19	38	50
51	Tax liability.....	714,580	148	1,165	2,747	4,012	10,992	21,985	39,078	51
52	Information items:									
	Intangible personal property, total (item 15).....	3,594,530	60,906	116,848	119,322	111,127	190,753	246,716	307,055	52
53	Intangible personal property not included in 58-61:									
54	Stocks and bonds.....	2,111,518	23,420	45,677	46,941	44,503	77,740	107,464	144,759	53
55	Cash ³	422,602	10,963	20,478	19,447	17,261	28,147	31,912	37,293	54
56	Mortgages and notes.....	123,041	3,588	6,823	6,025	5,845	9,478	13,030	13,590	55
57	Taxable insurance (gross).....	297,742	7,109	15,228	16,615	15,263	27,304	33,822	41,908	56
58	Other intangibles ⁵	269,055	4,536	10,775	11,201	11,787	20,186	25,160	29,980	57
59	Jointly owned.....	161,448	8,746	13,552	14,083	11,088	17,925	21,054	20,717	58
60	Transfers during decedent's life.....	121,560	1,807	2,731	2,994	2,950	5,453	6,837	8,357	59
61	Powers of appointment.....	17,958	1,773	2,156	2,86	348	5,298	887	1,213	60
	Previously taxed.....	69,607	565	1,429	1,731	2,082	4,223	6,602	9,297	61
62	Bequests to surviving spouse ¹⁸	23,232	3	130	100	168	630	5,141	6,514	62
63	Adjusted gross estate ¹⁹	44,136	68	367	539	686	2,213	9,535	10,789	63

For footnotes, see p. 437.

TABLE 3.—Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1912, by gross estate classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued

(Gross estate classes and money figures in thousands of dollars)

Gross estate classes 22—Continued									
	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	10,000 or more	
1 Number of returns	2,074	1,424	896	306	87	55	17	8	1
2 Gross estate, total	501,780	541,775	608,584	414,800	211,333	215,313	118,203	212,329	2
3 Real estate, total	101,478	90,290	77,627	39,189	13,515	13,626	8,076	9,632	3
4 Real estate not included in items 5-8	79,735	74,436	68,070	33,003	12,831	13,314	7,329	9,097	4
5 Jointly owned	15,510	10,014	5,763	4,172	435	222	747	535	5
6 Transfers during decedent's life	2,469	2,469	1,334	907	18	37			6
7 Powers of appointment	53	(⁹⁰)	19		37				7
8 Previously taxed	3,589	3,382	2,442	1,108	195	52			8
9 Tangible personal property, total	5,460	5,899	6,039	6,063	1,985	1,646	1,012	747	9
10 Tangible personal property not included in 11-14	5,174	5,621	5,906	5,964	1,821	1,549	1,012	747	10
11 Jointly owned	126	42	39	7	1	11			11
12 Transfers during decedent's life	26	36	10						12
13 Powers of appointment	2		(⁹⁰)						13
14 Previously taxed	132	120	80	83	164	70			14
15 Intangible personal property, total	304,842	445,586	524,919	369,515	195,832	200,041	109,115	201,950	15
16 Foreign Government bonds, ² total	44,942	50,727	60,251	45,403	20,626	22,687	14,958	12,270	16
17 Wholly tax-exempt	186	155	339	596	15	350	2,199		17
18 Partially tax-exempt	6,007	7,616	8,554	3,405	2,023	3,724	1,120		18
19 Taxable	38,740	42,955	51,358	41,492	18,587	18,612	12,639		19
20 State and municipal bonds	6,674	10,090	24,537	30,388	25,800	24,204	20,582		20
21 Other bonds	12,340	16,422	17,754	9,507	5,844	4,332	1,444		21
22 Corporate stock	173,367	215,585	285,067	209,045	99,790	111,933	56,351	129,564	22
23 Cash	55,277	56,177	51,822	33,736	24,769	20,086	7,196	42,592	23
24 Mortgages and notes	19,498	17,648	17,690	9,252	2,687	2,323	1,017		24
25 Taxable insurance (gross)	43,717	40,791	32,243	13,734	4,534	4,743	394	340	25
26 Interest in unincorporated business	25,252	21,048	19,740	6,586	3,488	6,214	19	951	26
27 Other intangibles	13,775	17,099	15,816	11,178	8,235	3,460	7,004	11,867	27
28 Total deductions	203,753	173,578	156,194	99,634	36,638	41,046	21,238	46,411	28
29 Funeral and administration expenses	22,867	24,958	26,498	18,577	8,253	10,615	5,171	10,308	29
30 Debt and mortgages	32,398	31,691	35,589	24,784	6,661	9,012	4,434	3,638	30

31	Support of dependents ⁶	4,142	4,241	3,740	2,285	467	599	165	700	31
32	Net losses during administration	134	32	86	4		4			32
33	Charitable, public, and similar bequests, total	7,256	15,161	24,474	30,689	15,144	16,929	10,448	31,285	33
	Educational, scientific, or literary institutions:									
34	Publicly owned	544	1,212	3,507	3,523	419	1,851	417	5	34
35	Privately endowed	953	2,902	3,777	2,398	3,734	4,657	640	35	35
36	Religious	1,629	1,677	4,129	3,325	481	1,252	187	100	36
37	Charitable and all other gifts	4,110	9,370	13,061	21,444	10,509	9,169	9,204	31,180	37
38	Marital deduction ⁷	3,068	2,692	2,328						38
39	Net deduction for property previously taxed ⁸	9,448	9,363	9,719	4,935	893	587			39
40	Specific exemption ⁹	124,440	85,440	53,760	18,360	5,220	3,300	1,020	480	40
41	Disallowed deductions ¹⁰	259	435	8	211					41
42	Allowable deductions (25 less 41)	203,494	173,143	156,186	99,423	36,638	41,046	21,238	46,411	42
	Net estate:									
43	Before specific exemption (2 less 42 plus 40)	422,737	454,074	506,158	333,737	179,916	177,568	97,984	166,398	43
44	For basic tax	218,718	313,314	471,447	303,395	171,265	172,076	96,284	165,598	44
45	For additional tax (2 less 42)	298,287	368,634	452,398	315,377	174,696	174,268	96,964	165,918	45
	Tax before credits:									
46	Gross basic tax	3,805	7,924	14,819	15,432	11,678	14,435	10,433	28,015	46
47	Gross additional tax	66,899	90,530	119,377	89,811	55,380	61,791	40,148	86,914	47
	Tax credits:									
48	For State inheritance, etc., taxes ¹⁵	2,983	6,182	11,599	12,152	9,246	11,511	8,346	19,256	48
49	For Federal gift tax	146	141	148	243	41	18	13	49	49
50	For foreign death duties ¹⁶	74	269	245	111	144	20	50		50
51	Tax liability	67,501	91,862	122,203	92,736	57,627	64,678	42,172	95,673	51
	Information items:									
52	Intangible personal property, total (item 15)	394,842	445,586	524,919	369,518	195,832	200,041	109,115	201,950	52
	Intangible personal property not included in 58-61:									
53	Stocks and bonds	205,071	261,339	355,471	269,503	144,788	146,590	93,069	145,182	53
54	Cash ³	44,003	46,093	46,308	29,336	23,915	17,657	7,196	42,592	54
55	Mortgages and notes	17,212	15,477	16,081	8,776	2,641	2,305	1,167	1,004	55
56	Taxable insurance (gross)	43,717	40,791	32,243	13,734	4,534	4,743	394	340	56
57	Other intangibles ⁵	35,417	34,211	30,702	14,950	10,038	9,478	6,982	12,749	57
58	Jointly owned	22,159	17,265	9,533	4,274	915	125		13	58
59	Transfers during decedent's life	12,724	17,181	18,975	16,472	7,193	17,619	203	69	59
60	Powers of appointment	1,726	1,683	3,059	6,960	1,198	105		60	60
61	Previously taxed	12,813	11,546	12,547	5,513	709	608			61
62	Bequests to surviving spouse ¹⁸	3,347	3,975	3,223						62
63	Adjusted gross estate ¹⁹	7,955	6,590	5,385						63

For footnotes, see p. 437.

TABLE 4.—*Nontaxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Number of returns, items of gross estate, deductions, and net estate before specific exemption*

[Gross estate classes and money figures in thousands of dollars]										
		Gross estate classes ²²								
		Total	Under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120		
1	Number of returns.....	3,587	17	1,779	600	307	217	274	1	
2	Gross estate, total.....	325,690	964	113,762	44,651	25,976	20,593	29,743	2	
3	Real estate, ¹ total.....	96,087	152	36,482	15,580	9,215	8,493	8,816	3	
4	Real estate not included in items 5-8.....	73,865	119	29,198	12,050	6,808	4,833	5,975	4	
5	Jointly owned.....	16,169	33	5,956	2,798	1,985	1,127	2,011	5	
6	Transfers during decedent's life.....	2,552	---	877	389	231	---	173	6	
7	Powers of appointment.....	65	---	---	---	---	---	---	7	
8	Previously taxed.....	3,447	---	450	343	241	534	656	8	
9	Tangible personal property, total.....	5,360	11	2,151	874	378	335	426	9	
10	Tangible personal property not included in 11-14.....	5,122	11	2,093	818	364	319	384	10	
11	Jointly owned.....	113	---	38	23	9	11	14	11	
12	Transfers during decedent's life.....	62	---	7	30	---	---	8	12	
13	Powers of appointment.....	---	---	---	---	---	---	---	13	
14	Previously taxed.....	73	---	13	3	5	4	21	14	
15	Intangible personal property, total.....	224,233	802	75,129	28,198	16,384	13,765	20,500	15	
16	Federal Government bonds, ² total.....	24,841	64	8,580	2,648	1,633	1,597	2,347	16	
17	Wholly tax-exempt.....	143	---	54	26	7	1	22	17	
18	Partially tax-exempt.....	2,991	10	800	225	231	205	236	18	
19	Taxable.....	21,707	54	7,726	2,396	1,395	1,391	2,090	19	
20	State and municipal bonds.....	1,655	1	276	54	63	85	131	20	
21	Other bonds.....	5,635	42	1,679	491	213	223	374	21	
22	Corporate stock.....	78,301	430	23,281	8,063	4,459	4,237	6,632	22	
23	Cash ³	44,233	131	18,181	5,754	3,048	2,533	3,811	23	
24	Mortgages and notes.....	12,245	46	4,550	1,818	846	948	1,227	24	
25	Taxable insurance (gross).....	27,304	19	9,487	4,602	3,145	2,062	3,526	25	
26	Interest in unincorporated business ⁴	21,518	11	6,314	3,539	2,376	1,414	1,682	26	
27	Other intangibles ⁵	8,411	57	2,781	1,230	601	666	770	27	
28	Total deductions.....	379,523	1,221	128,017	54,803	31,834	24,989	34,796	28	
29	Funeral and administration expenses.....	17,911	46	6,360	2,722	1,418	1,047	1,509	29	

30	Debts and mortgages.....	51,541	153	7,216	7,210	4,721	3,116	5,505	30
31	Support of dependents ^a	2,783	7	1,030	673	261	243	277	31
32	Net losses during administration.....	413	---	11	73	16	6	6	32
33	Charitable, public, and similar bequests, total.....	60,132	---	3,162	3,480	2,482	2,617	4,132	33
	Educational, scientific, or literary institutions:								
34	Publicly owned.....	6,639	---	119	254	154	104	100	34
35	Privately endowed.....	6,203	---	256	213	214	359	449	35
36	Religious.....	9,096	---	937	1,185	396	503	1,018	36
37	Charitable and all other gifts.....	38,194	---	1,850	1,828	1,719	1,652	2,505	37
38	Marital deduction ^c	24,199	---	2,910	4,088	3,916	3,988	5,842	38
39	Net deduction for property previously taxed ^d	7,322	---	588	555	600	662	1,085	39
40	Specific exemption ^e	215,220	1,020	106,740	36,000	18,420	13,020	16,440	40
41	Disallowed deductions ^b	1,919	85	76	204	159	140	153	41
42	Allowable deductions (28 less 41).....	377,604	1,146	127,941	54,599	31,675	24,559	34,643	42
43	Net estate or no net estate before specific exemption ^u (2 less 42 plus 40).....	163,305	838	92,561	26,053	12,723	9,054	11,541	43
44	Information items:								
	Intangible personal property, total (item 15).....	224,233	802	75,129	28,198	16,384	13,765	20,500	44
	Intangible personal property not included in 50-53:								
45	Stocks.....	95,757	337	28,629	9,462	5,386	5,118	8,157	45
46	Cash ³	34,978	102	14,339	4,700	2,142	1,905	2,803	46
47	Mortgages and notes.....	10,250	42	3,964	1,399	657	688	1,053	47
48	Taxable insurance (gross).....	27,394	19	9,487	4,602	3,145	2,062	3,526	48
49	Other intangibles ⁶	26,879	64	8,123	4,312	2,667	1,900	2,272	49
50	Jointly owned.....	16,579	117	7,623	2,575	1,575	1,484	1,656	50
51	Transfers during decedent's life.....	4,750	62	1,815	340	205	313	50	51
52	Powers of appointment.....	526	---	82	102	67	133	4	52
53	Previously taxed.....	7,122	---	1,067	706	539	336	717	53
54	Bequests to surviving spouse ¹⁸	32,116	---	3,731	5,605	5,309	5,073	7,834	54
55	Adjusted gross estate ¹⁷	30,005	---	6,515	8,907	8,361	8,199	11,823	55

For footnotes, see p. 437.

TABLE 4.—*Nontransferable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Number of returns, items of gross estate, deductions, and net estate before specific exemption—Continued*

(Gross estate classes and money figures in thousands of dollars)

Gross estate classes 22.—Continued													
	120 under 150	150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 or more					
1 Number of returns.....	175	93	73	31	14	4	3		1				
2 Gross estate, total.....	23,273	15,793	17,677	11,253	9,428	5,254	7,322		2				
3 Real estate, total.....	7,037	4,512	3,202	2,268	1,430	309	600		3				
4 Real estate not included in items 5-8.....													
5 Jointly owned.....	5,135	3,878	2,592	2,059	311	309	600		4				
6 Transfers during decedent's life.....	953	247	454	13	642				5				
7 Powers of appointment.....	256	62		181	383				6				
8 Previously taxed.....	694	327	63						7				
9 Taxable personal property, total.....	307	214	281	194	50	63	77		8				
10 Tangible personal property not included in 11-14.....									9				
11 Jointly owned.....	267	212	278	194	43	63	77		10				
12 Transfers during decedent's life.....	15		3						11				
13 Powers of appointment.....	3				5				12				
14 Previously taxed.....	23	1	(²⁰)		2				13				
15 Intangible personal property, total.....	15,929	11,067	14,194	8,792	7,948	4,882	6,645		14				
16 Federal Government bonds, ² total.....	1,846	1,345	1,697	1,136	1,373	366	211		15				
17 Wholly tax-exempt.....	16	5							16				
18 Partially tax-exempt.....	274	11	156	207	285	42			17				
19 Taxable.....	1,566	320	1,536	929	1,088	323	211		18				
20 State and municipal bonds.....	96	1,014	48	342	181	221	48		19				
21 Other bonds.....	428	108	418	576	190	315			20				
22 Corporate stock.....	5,720	4,089	6,391	4,172	3,912	2,809	4,106		21				
23 Cash.....	2,464	2,311	3,010	1,367	896	558	170		22				
24 Mortgages and notes.....	767	661	315	242	803	1	22		23				
25 Taxable insurance (gross).....	1,799	1,001	696	395	161	304	166		24				
26 Interest in unincorporated business ⁴	2,229	1,790	546	454	200	251	1,712		25				
27 Other intangibles ⁵	580	345	840	109	231	57	144		26				
28 Total deductions.....	27,494	18,894	19,921	13,018	10,701	5,463	8,665		27				
29 Funeral and administration expenses.....	1,334	949	978	543	524	433	50		28				

30	Debits and mortgages.....	5,441	4,749	3,101	3,383	3,404	171	3,366	30
31	Support of dependents ⁶	153	75	29	25	9	---	---	31
32	Net losses during administration.....	5	---	(28)	296	---	---	---	32
33	Charitable, public, and similar bequests, total.....	5,610	6,388	10,605	6,532	5,436	4,619	5,069	33
	Educational, scientific, or literary institutions:								
34	Publicly owned.....	352	384	1,203	1,303	500	2,096	---	34
35	Privately endowed.....	635	462	1,280	965	898	471	---	35
36	Religious.....	801	1,288	1,756	521	659	30	2	36
37	Charitable and all other gifts.....	3,822	4,242	6,366	3,743	3,379	2,022	5,068	37
38	Marital deduction ⁷	2,492	327	482	155	---	---	---	38
39	Net deduction for property previously taxed ⁸	1,959	816	346	224	488	---	---	39
40	Specific exemption ⁹	10,500	5,580	4,380	1,860	840	240	180	40
	Disallowed deductions ¹⁰	477	544	20	---	59	---	---	41
42	Allowable deductions (28 less 41).....	27,017	18,340	19,901	13,018	10,642	5,463	8,665	42
43	Net estate or no net estate before specific exemption ¹¹	6,755	3,034	2,154	96	23 374	31	23 1,162	43
	Information items:								
44	Intangible personal property, total (item 15).....	15,929	11,067	14,194	8,792	7,948	4,882	6,645	44
	Intangible personal property not included in 50-53:								
45	Stocks.....	6,214	5,389	8,172	5,731	4,990	3,709	4,402	45
46	Cash ²	1,943	1,860	2,500	1,203	754	558	170	46
47	Mortgages and notes.....	677	617	303	240	589	1	47	47
48	Taxable insurance (gross).....	1,799	1,001	696	395	161	304	196	48
49	Other intangibles ³	2,432	1,044	1,177	556	167	309	1,855	49
50	Jointly owned.....	832	187	359	112	58	1	---	50
51	Transfers during decedent's life.....	517	116	433	323	487	---	---	51
52	Powers of appointment.....	40	1	98	---	---	---	---	52
53	Previously taxed.....	1,475	854	454	231	742	---	---	53
	Bequests to surviving spouse ¹³	3,368	353	688	155	---	---	---	54
55	Adjusted gross estate ¹⁴	5,113	632	740	310	---	---	---	55

For footnotes, see p. 437.

TABLE 5.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Frequency distributions of returns for selected items of gross estate and deductions*

		Number of returns by net estate before specific exemption classes ²¹ (Thousands of dollars)							

Number of returns by net estate before specific exemption classes ²¹ (Thousands of dollars) -- Continued		500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,500	1,500 under 2,000	
1	Gross estate:								1
2	Real estate:								50
3	Tangible personal property:	206	137	96	87	60	145		55
4	Intangible personal property:	222	160	108	96	65	151		57
5	Federal Government bonds:	242	169	113	104	68	163		52
6	Wholly tax-exempt Federal bonds:	211	158	104	97	62	144		4
7	Partially tax-exempt Federal bonds:	7	6	4	4	1	4		2
8	Taxable Federal bonds:	74	64	36	35	18	54		19
9	State and/or municipal bonds:	209	156	103	97	62	144		6
10	Bonds other than Federal, State, or municipal:	136	77	50	43	35	90		7
11	Corporate stock:	236	167	109	101	68	160		8
12	Cash:	241	168	113	103	68	162		10
13	Mortgages and/or notes:	129	97	70	53	34	80		57
14	Taxable insurance:	131	99	62	53	40	97		30
15	Interest in unincorporated business:	51	53	33	20	18	29		13
	Other intangibles ⁶ :	174	129	88	77	50	126		7
16	Deductions:								15
17	Charitable deductions (all kinds):	62	45	30	34	25	59		50
18	Marital deduction ⁷ :								19
	Property previously taxed ⁸ :	12	14	3	9	4	17		17

For footnotes, see p. 437.

TABLE 5.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Frequency distributions of returns for selected items of gross estate and deductions—Continued*

		Number of returns by net estate before specific exemption classes ²¹ (Thousands of dollars) (continued)							
		2,000 under 2,500	2,500 under 3,000	3,000 under 3,500	3,500 under 4,000	4,000 under 4,500	4,500 under 5,000	5,000 under 5,000	
1	Gross estate:								
2	Real estate:								
3	Tangible personal property:	40	19	11	6	7	6	3	1
4	Intangible personal property:	45	26	16	6	10	6	3	2
5	Federal Government bonds:	47	26	16	6	11	7	3	3
6	State and/or municipal bonds:	44	24	13	5	11	5	2	4
7	Corporate stock:	21	9	1	3	4	3	1	5
8	Cash:	44	24	12	4	11	5	2	7
9	Mortgages and/or notes:	30	18	9	4	10	4	2	8
10	Interest in unincorporated business:	34	15	14	3	10	5	2	9
11	Charitable deductions (all kinds):	46	26	16	6	11	7	3	10
12	Marital deduction:	29	15	8	4	5	4	1	11
13	Property previously taxed:	28	18	11	4	5	2	2	12
14	Other intangibles:	11	5	4	4	4	4	14	13
15	Deductions:	40	20	15	4	10	7	3	15
16	Charitable deductions (all kinds):	15	9	8	3	8	1	1	16
17	Marital deduction:	4	2	1	1	1	1	1	17
18	Property previously taxed:								18

Number of returns by net estate before specific exemption classes ²¹ (Thousands of dollars)---
Continued

	6,000 under 7,000	7,000 under 8,000	8,000 under 9,000	9,000 under 10,000	10,000 under 20,000	20,000 under 50,000	50,000 or more	
Gross estate:								
Real estate:								
Tangible personal property.....	4	2	2	1	2	4	1	1
Intangible personal property.....	5	2	2	1	1	3	2	2
Federal Government bonds.....	5	2	2	1	2	4	3	3
Federal Government bonds.....	5	2	2	1	1	4	4	4
Wholly tax-exempt Federal bonds.....			1					5
Partially tax-exempt Federal bonds.....	2							6
Taxable Federal bonds.....	5	2	2	1	1	4		7
State and/or municipal bonds.....	4	1	1		1	2		8
Bonds other than Federal, State, or municipal.....	3	1			1	3		9
Corporate stock.....	5	2	2		2	4		10
Cash.....	5				2	4		11
Mortgages and/or notes.....	3	1	2	1	1	3		12
Taxable insurance.....	1			1	1	3		13
Interest in unincorporated business.....	1		1		1	3		14
Other intangibles ⁵	5	2	2	1	2	4		15
Deductions:								
Charitable deductions (all kinds).....	2	2	1	1	1	1		16
Marital deduction ⁷								17
Property previously taxed ⁸								18

For footnotes, see p. 437.

TABLE 6.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Frequency distributions of returns for selected items of gross estate and deductions*

	Number of taxable returns	Number of returns by gross estate classes ²² (Thousands of dollars)						
		60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200
Gross estate:								
1 Real estate.....	16,184	1,087	1,898	1,673	1,395	2,082	2,062	1,966
2 Tangible personal property.....	15,911	978	1,765	1,573	1,312	2,066	1,970	1,957
3 Intangible personal property.....	19,662	1,343	2,333	2,054	1,678	2,488	2,517	2,384
4 Federal Government bonds.....	15,523	1,069	1,764	1,544	1,292	1,914	1,984	1,866
5 Wholly tax-exempt Federal bonds.....	338	35	35	31	30	38	39	31
6 Partially tax-exempt Federal bonds.....	3,230	183	244	235	213	331	392	382
7 Taxable Federal bonds.....	15,319	1,056	1,729	1,528	1,287	1,887	1,955	1,839
8 State and/or municipal bonds.....	2,184	63	103	108	86	134	194	248
9 Bonds other than Federal, State, or municipal.....	6,195	297	464	479	412	622	723	827
10 Corporate stock.....	16,398	979	1,738	1,570	1,333	1,985	2,198	2,076
11 Cash ³	19,185	1,312	2,256	1,964	1,635	2,417	2,461	2,332
12 Mortgages and/or notes.....	7,863	472	820	732	633	925	990	980
13 Taxable insurance.....	10,689	604	1,106	1,035	881	1,375	1,431	1,395
14 Interest in unincorporated business.....	6,036	338	676	644	564	821	824	772
15 Other tangibles ⁵	9,512	461	863	784	671	1,113	1,194	1,235
Deductions:								
16 Charitable deductions (all kinds).....	2,885	92	204	221	191	280	321	372
17 Marital deduction ⁷	261	1	8	7	8	22	76	71
18 Property previously taxed ⁸	983	18	48	50	50	92	141	168

Number of returns by gross estate classes ¹² (Thousands of dollars)—Continued		200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	10,000 or more	
1	Gross estate:									1
2	Real estate:									2
3	Tangible personal property:									3
4	Intangible personal property:									4
5	Federal Government bonds:	1,899	1,164	751	267	74	42	16	3	5
6	Wholly tax-exempt Federal bonds:	1,766	1,251	894	288	85	53	17	6	6
7	Partially tax-exempt Federal bonds:	2,073	1,424	896	306	87	55	17	8	7
8	Taxable Federal bonds:	1,683	1,191	794	270	83	47	15	7	8
9	State and/or municipal bonds:	44	26	31	9	2	1	2	2	9
10	Corporate stock:	440	374	278	95	37	21	5	2	10
11	Bonds other than Federal, State, or municipal:	1,655	1,179	785	269	83	45	15	7	11
12	Cash:	305	331	338	161	62	36	12	3	12
13	Mortgages and/or notes:	843	694	510	200	67	39	11	3	13
14	Taxable insurance:	1,895	1,353	873	302	87	54	17	8	14
15	Interest in unincorporated business:	2,047	1,402	890	303	86	55	17	8	15
16	Other tangibles:	1,883	1,241	499	160	46	32	10	6	16
17	Deductions:	1,241	844	526	164	48	29	7	3	17
18	Charitable deductions (all kinds):	1,632	409	244	58	15	13	2	4	18
	Marital deduction:	1,187	948	607	246	71	48	16	3	
	Property previously taxed:	387	338	279	123	38	26	9	4	
		38	20	10		7				
		174	122	84	34		5			

For footnotes, see p. 437.

TABLE 7.—Nontaxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Frequency distributions of returns for selected items of gross estate and deductions

	Number of nontaxable returns	Number of returns by gross estate classes ²² (Thousands of dollars)						
		Under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150
Gross estate:								
1 Real estate.....	2,918	11	1,422	501	262	180	223	142
2 Tangible personal property.....	2,810	11	1,384	450	237	174	226	138
3 Intangible personal property.....	3,362	17	1,776	598	307	217	274	173
4 Federal Government bonds.....	2,492	11	1,262	375	208	160	188	128
5 Wholly tax-exempt Federal bonds.....	51	—	22	8	4	1	6	5
6 Partially tax-exempt Federal bonds.....	353	2	150	39	29	25	26	30
7 Taxable Federal bonds.....	2,464	11	1,252	369	206	157	185	128
8 State and/or municipal bonds.....	170	—	74	15	5	10	17	11
9 Bonds other than Federal, State, or municipal.....	750	10	358	91	44	41	57	53
10 Corporate stock.....	2,640	13	1,284	424	218	162	215	140
11 Cash ²	3,419	16	1,701	562	294	208	260	166
12 Mortgages and/or notes.....	1,168	6	562	194	88	76	101	58
13 Taxable insurance.....	1,771	2	798	340	186	128	159	95
14 Interest in unincorporated business.....	1,134	1	535	213	120	69	91	50
15 Other intangibles ³	1,392	7	627	240	119	83	116	80
Deductions:								
16 Charitable deductions (all kinds).....	789	—	254	120	67	54	75	67
17 Marital deduction ⁴	615	—	107	130	106	94	119	47
18 Property previously taxed ⁵	125	—	26	17	15	13	18	22

		Number of returns by gross estate classes ²² (Thousands of dollars)—Continued									
		150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 or more			
1	Gross estate:										
2	Real estate:										
3	Tangible personal property	73	59	25	13	4	3		1		
4	Intangible personal property	78	64	28	13	4	3		2		
5	Federal Government bonds	93	73	31	14	4	3		3		
6	Partially tax-exempt Federal bonds	63	55	25	12	3	2		2		
7	Taxable Federal bonds	3	2								
8	State and/or municipal bonds	20	17	8	6	1	2				
9	Bonds other than Federal, State, or municipal	61	54	25	11	3					
10	Corporate stock	11	10	7	5	3	1				
11	Cash ³	33	38	14	6	4	3				
12	Mortgages and/or notes	77	61	25	14	4	3				
13	Taxable insurance	92	69	30	14	4	2				
14	Interest in unincorporated business	36	24	14	6	1	2				
15	Other intangibles ⁵	37	21	7	5	1	1				
16	Deductions:	24	16	9	4	1	2				
17	Charitable deductions (all kinds)	48	41	17	8	4	2				
18	Marital deduction ⁷	56	57	23	10	4	2				
	Property previously taxed ⁸	6	5	1							
		9	2	2	1						

For footnotes, see p. 437.

32	Nontaxable returns:	70				1	3	5	8	7	8	16	5	16	5	16	1	32
33	No net estate.....	868				37	61	69	73	104	127	132	105	98	105	98	52	33
34	Under 40.....	685				46	42	82	87	54	87	70	50	34	50	34	43	34
35	40 under 50.....	2,067				129	140	176	217	242	302	295	205	222	205	222	111	35
36	50 under 60.....	2																36
37	60 under 80.....	1				1										1	1	37
38	80 under 100.....																	
38	Total nontaxable returns.....	3,614				214	246	332	385	407	524	513	365	371	365	371	208	38
39	Grand total.....	23,356				1,107	1,270	1,981	2,508	2,975	3,464	3,529	2,744	2,569	2,744	2,569	990	39

For footnotes, see p. 437.

TABLE 9.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns—Continued*

Net estate before specific exemption classes A (Thousands of dollars)		Married decedents ³⁵												Age not stated			
		Number of returns by age of decedent															
		Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more				
Taxable returns:		13				1	1	2	3	1	1	1		3	1		
40 under 50	7				1			1							2		
50 under 60			7							435	351	240	120	115	3		
60 under 80	3,134			36	254	249	383	461	480	318	281	131	83	68	4		
80 under 100	2,000			21	159	174	251	297	318	409	363	178	93	93	5		
100 under 150	2,525		1	27	199	193	306	383	409	179	173	60	39	38	6		
150 under 200	1,089		1	11	71	80	139	170	179	134	157	69	40	28	7		
200 under 300	933		2	4	48	58	109	137	134	85	68	44	22	13	8		
300 under 400	463		2	3	10	35	52	69	85	26	38	29	7	6	9		
400 under 500	201			1	13	12	23	25	26	16	18	5	1	1	10		
500 under 600	141				6	11	9	18	28	25	25	20	7	1	11		
600 under 700	94				3	6	13	10	17	14	16	10	6	1	12		
700 under 800	65				3		6	6	11	11	14	8	5	1	13		
800 under 900	55			1			8	10	9	8	10	6	2		14		
900 under 1,000	43					•	1	5	3	9	11	6	4	1	15		
1,000 under 1,500	91			1	1	11	5	16	17	15	12	5	6	2	16		
1,500 under 2,000	35					1	1	4	7	7	5	3	6	1	17		
2,000 under 2,500	29				3	1	2	3	8	4	1	2	5		18		
2,500 under 3,000	15					1			4		3	2			19		
3,000 under 3,500	11						1	2	1	1	3	2	1		20		
3,500 under 4,000	3														21		
4,000 under 4,500	4						1	1	1	1	1	1			22		
4,500 under 5,000	2														23		
5,000 under 6,000	1														24		
6,000 under 7,000	3														25		
7,000 under 8,000	1														26		
8,000 under 9,000	1														27		
9,000 under 10,000															28		
10,000 under 20,000															29		
20,000 under 50,000	3								1	1		1			30		
50,000 or more																	
Total taxable returns	10,962		13	105	771	835	1,314	1,624	1,743	1,622	1,303	811	446	375	31		

TABLE 9.—Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns—Continued

Age estate before specific exemption classes, a (Thousands of dollars)		Widow decedents ⁷⁵													Age not stated			
		Number of returns by age of decedent																
		Number of returns	Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more				
Taxable returns:																		
1	40 under 50	2									2							
2	50 under 60	3									1							
3	60 under 70	1,288				9	13	44	73	111	215	269	248	234				
4	80 under 90	706				2	13	19	33	68	91	145	136	169				
5	100 under 150	837				2	11	19	40	75	133	166	182	175				
6	150 under 200	331				1	5	11	21	34	42	72	61	71				
7	200 under 300	300					2	9	13	31	37	57	65	74				
8	300 under 400	156							3	13	30	41	28	34				
9	400 under 500	65					1		4	6	15	12	11	13				
10	500 under 600	51						1	2	2	7	12	12	13				
11	600 under 700	39						2	1		2	13	3	8				
12	700 under 800	27				2	2	4		2	2	6	5	6				
13	800 under 900	24							1	4			7	5				
14	900 under 1,000	13					1						4	2				
15	1,000 under 1,500	30						1		2	6	8	7	6				
16	1,500 under 2,000	7							1		1	1	2	1				
17	2,000 under 2,500	9					1			2	1	2	1	4				
18	2,500 under 3,000	7									1	2	1	3				
19	3,000 under 3,500	2										1	3	3				
20	3,500 under 4,000	1											2					
21	4,000 under 4,500	4												1				
22	4,500 under 5,000	2				1				1				2				
23	5,000 under 6,000	1										1						
24	6,000 under 7,000																	
25	7,000 under 8,000	1									1							
26	8,000 under 9,000																	
27	9,000 under 10,000																	
28	10,000 under 20,000																	
29	20,000 under 50,000	1												1				
30	50,000 or more																	
31	Total taxable returns	3,907				17	49	111	195	358	587	815	779	823	173	31		

TABLE 9.—Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns—Continued

Net estate before specific exemption classes at Thousands of dollars)		Widower decedents 25													
		Number of returns by age of decedent													
Number of returns		Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more	Age not stated	
Taxable returns:															
1	40 under 50	2										1		1	
2	50 under 60	1												2	
3	60 under 80	821			7	10	20	34	68	117	179	155	191	40	
4	80 under 100	481			5	11	16	18	41	67	101	82	121	19	
5	100 under 150	564			5	3	10	27	42	84	114	112	145	21	
6	150 under 200	221		1		4		12	15	38	42	46	49	5	
7	200 under 300	196					5	11	4	30	50	43	44	8	
8	300 under 400	102			1	1	3	2	12	16	20	23	22	7	
9	400 under 500	58						2	3	15	8	12	18	2	
10	500 under 600	30					2	1				9	11	9	
11	600 under 700	21					1			5	6	3	5	1	
12	700 under 800	13								3	3	3	2	1	
13	800 under 900	14								3	3	4	4		
14	900 under 1,000	7							2			1	1		
15	1,000 under 1,500	18								4	2	3	9		
16	1,500 under 2,000	8									3	3	2		
17	2,000 under 2,500	6								2	2	1	1		
18	2,500 under 3,000	3									1	1	1		
19	3,000 under 3,500														
20	3,500 under 4,000	2										1	1		
21	4,000 under 4,500	1													
22	4,500 under 5,000	3									2		1		
23	5,000 under 6,000														
24	6,000 under 7,000	1										1			
25	7,000 under 8,000														
26	8,000 under 9,000	1							1						
27	9,000 under 10,000														
28	10,000 under 20,000											1	1		
29	20,000 under 50,000	2													
30	50,000 or more														
31	Total taxable returns	2,576		2	19	29	66	108	189	385	540	507	633	98	

Nontaxable returns:		4		1		3		10		11		17		1		1		32	
No net estate		73		1		1		3		8		5		11		18		33	
Under 40		47		1		1		2		6		8		11		18		33	
Under 50		34		1		1		3		8		5		11		18		33	
Under 60		35		6		6		10		21		48		35		61		35	
Under 70		217		36		36		10		21		48		35		61		35	
Under 80		36		36		36		36		36		36		36		36		36	
Under 90		37		37		37		37		37		37		37		37		37	
Under 100		37		37		37		37		37		37		37		37		37	
32	Total nontaxable returns	341	7	8	15	40	38	71	58	88	16	38							
33																			
34																			
35																			
36																			
37																			
38	Grand total	2,917	2	19	123	229	423	611	565	721	114	39							

For footnotes, see p. 437.

TABLE 9.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns—Continued*

Divorced or separated decedents ²⁵

Net estate before specific exemption classes ²¹ (Thousands of dollars)	Number of returns	Number of returns by age of decedent												Age not stated	
		Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more		
Taxable returns:															
1 40 under 50	1														1
2 50 under 60	111		1	3	9	13	12	16	20	13	9	6			2
3 60 under 80	63			1	10	8	12	6	5	7	5	3	4		3
4 80 under 100	89			2	4	8	14	14	16	11	9	3	3		5
5 100 under 150	32		1	2	5	1	2	4	3	2	6	1	2		6
6 150 under 200	46			1	6	3	6	7	8	7	2	3	2		7
7 200 under 300	16		1		1	2	2	2	2	3	3		2		8
8 300 under 400	6					1	2	1		1					9
9 400 under 500	6				2					1	2	1			10
10 500 under 600	2						1		1						11
11 600 under 700	2									1					12
12 700 under 800	1		1					1		2					13
13 800 under 900	3										1				14
14 900 under 1,000	1			1				2	1	1		1			15
15 1,000 under 1,500	7														16
16 1,500 under 2,000															17
17 2,000 under 2,500	2														18
18 2,500 under 3,000	1														19
19 3,000 under 3,500	1														20
20 3,500 under 4,000															21
21 4,000 under 4,500															22
22 4,500 under 5,000															23
23 5,000 under 6,000	1											1			24
24 6,000 under 7,000															25
25 7,000 under 8,000															26
26 8,000 under 9,000															27
27 9,000 under 10,000	1								1						28
28 10,000 under 20,000															29
29 20,000 under 50,000															30
30 50,000 or more															31
Total taxable returns	390		3	10	37	36	51	54	60	49	38	20	13	19	31

TABLE 9.—Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns—Continued

Net estate before specific exemption classes ^{a1} (Thousands of dollars)		Decedents, marital status ^{a5} unknown														
		Number of returns		Number of returns by age of decedent												
		Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more	Age not stated		
Taxable returns:																
1	40 under 50													1	1	1
2	50 under 60													2	6	3
3	60 under 80													3	3	4
4	80 under 100													1	2	1
5	100 under 150													1	2	1
6	150 under 200													1	2	1
7	200 under 300													1	1	1
8	300 under 400													1	1	1
9	400 under 500													1	1	1
10	500 under 600													2	2	1
11	600 under 700													1	1	1
12	700 under 800													1	1	1
13	800 under 900													1	1	1
14	900 under 1,000													1	1	1
15	1,000 under 1,500													1	1	1
16	1,500 under 2,000													1	1	1
17	2,000 under 2,500													1	1	1
18	2,500 under 3,000													1	1	1
19	3,000 under 3,500													1	1	1
20	3,500 under 4,000													1	1	1
21	4,000 under 4,500													1	1	1
22	4,500 under 5,000													1	1	1
23	5,000 under 6,000													1	1	1
24	6,000 under 7,000													1	1	1
25	7,000 under 8,000													1	1	1
26	8,000 under 9,000													1	1	1
27	9,000 under 10,000													1	1	1
28	10,000 under 20,000													1	1	1
29	20,000 under 50,000													1	1	1
30	50,000 or more													1	1	1
31	Total taxable returns	48				1	1	3	4	8	5	6	7	13		

TABLE 10.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns*

Net estate before specific exemption classes ²¹ (Thousands of dollars)		All decedents						
Total number of returns		Number of returns by number of children ²⁶						
		None	One	Two	Three	Four	Five or more	Number of children not stated
Taxable returns:								
1	40 under 50.....	17	3	1	4	3	2	4
2	50 under 60.....	13	2		2	2	4	3
3	60 under 80.....	5,996	1,748	1,184	1,220	787	415	600
4	80 under 100.....	3,593	983	684	774	470	255	338
5	100 under 150.....	4,448	1,266	907	932	620	303	396
6	150 under 200.....	1,854	529	345	433	265	131	136
7	200 under 300.....	1,634	406	322	353	213	134	111
8	300 under 400.....	807	237	163	174	111	58	55
9	400 under 500.....	392	107	75	67	59	28	24
10	500 under 600.....	242	68	50	51	32	21	19
11	600 under 700.....	169	50	30	57	15	7	10
12	700 under 800.....	113	29	24	17	24	11	7
13	800 under 900.....	104	33	25	23	13	5	5
14	900 under 1,000.....	68	16	17	7	18	6	6
15	1,000 under 1,500.....	163	59	31	34	19	12	15
16	1,500 under 2,000.....	57	14	13	11	11	5	8
17	2,000 under 2,500.....	47	14	10	11	4	3	3
18	2,500 under 3,000.....	26	8	5	6	3	3	5
19	3,000 under 3,500.....	16	4	2	6		3	1
20	3,500 under 4,000.....	6	3	1		1		1
21	4,000 under 4,500.....	11	6	2	3			20
22	4,500 under 5,000.....	7	1	2	2	1	1	21
23	5,000 under 6,000.....	3	1	1				22
24	6,000 under 7,000.....	5	2	2		1		23
25	7,000 under 8,000.....	2	2					24
26	8,000 under 9,000.....	2						25
27	9,000 under 10,000.....	1		1	1		7	26
28	10,000 under 20,000.....	2		1	1	1		27
29	20,000 under 50,000.....	4	2	1	1			28
30	50,000 or more.....							29
Total taxable returns.....		19,742	5,683	3,895	4,190	2,674	1,408	1,734

TABLE 10.—Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes ²¹ and by marital status of decedent and number of children: Frequency distribution of returns—Continued

Net estate before specific exemption classes ²¹ (Thousands of dollars)		Married decedents ²⁵						Number of returns	Number of returns by number of children ²⁶						Number of children not stated
		None		One	Two	Three	Four		Five or more						
		3	2	1											
Taxable returns:															
1	40 under 50	13													
2	50 under 60	7													
3	60 under 80	3,134													
4	80 under 100	2,000													
5	100 under 150	2,525													
6	150 under 200	1,089													
7	200 under 300	933													
8	300 under 400	463													
9	400 under 500	201													
10	500 under 600	141													
11	600 under 700	94													
12	700 under 800	65													
13	800 under 900	55													
14	900 under 1,000	43													
15	1,000 under 1,500	91													
16	1,500 under 2,000	35													
17	2,000 under 2,500	29													
18	2,500 under 3,000	15													
19	3,000 under 3,500	11													
20	3,500 under 4,000	3													
21	4,000 under 4,500	4													
22	4,500 under 5,000	2													
23	5,000 under 6,000	1													
24	6,000 under 7,000	3													
25	7,000 under 8,000	1													
26	8,000 under 9,000														
27	9,000 under 10,000														
28	10,000 under 20,000														
29	20,000 under 50,000	3													
30	50,000 or more														
31	Total taxable returns	10,962	2,216	2,350	2,746	1,736	882	975	57						

Nontaxable returns:													
32	24	10	4	3	4	2	1	32					
33	No net estate.....	81	98	91	57	29	32	1					
34	Under 40.....	102	87	90	67	36	32	5					
35	40 under 50.....	288	249	266	163	98	109	2					
36	50 under 60.....	1			1			35					
37	60 under 80.....							36					
	80 under 100.....							37					
38	Total nontaxable returns.....	481	438	450	292	165	174	8					
39	Grand total.....	12,970	2,697	2,788	2,028	1,047	1,149	65					

For footnotes, see p. 437.

TABLE 10.—Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns—Continued

Net estate before specific exemption classes ²¹ Thousands of dollars		Widower decedents ²⁵						Number of returns	Number of returns by number of children ²⁶						Number of children not stated
		None	One	Two	Three	Four	Five or more		None	One	Two	Three	Four	Five or more	
Taxable returns															
1	40 under 50	2			1										1
2	50 under 60	1													2
3	60 under 80														3
4	80 under 100														4
5	100 under 150	821	154	167	131	67	136								1
6	150 under 200	481	84	97	68	45	87								4
7	200 under 300	564	85	117	92	52	85								1
8	300 under 400	221	40	58	34	18	22								1
9	400 under 500	196	47	35	22	21	19								1
10	500 under 600	102	13	23	16	7	12								1
11	600 under 700	58	11	13	10	4	6								1
12	700 under 800	30	8	6	3	2	4								1
13	800 under 900	21	2	6	1	1	4								1
14	900 under 1,000	13	2	4	2	4	2								1
15	1,000 under 1,500	14	4	5	3	1	2								1
16	1,500 under 2,000	7	1	1	1	1	1								1
17	2,000 under 2,500	18	3	3	4	2	3								1
18	2,500 under 3,000	8	5	4	1	1	1								1
19	3,000 under 3,500	6	2	3	1	1	1								1
20	3,500 under 4,000	6	3	2	1	1	1								1
21	4,000 under 4,500	3	1	2	2	1	1								1
22	4,500 under 5,000	2	2	1	1	1	1								1
23	5,000 under 6,000	1	1	1	1	1	1								1
24	6,000 under 7,000	1	1	1	1	1	1								1
25	7,000 under 8,000	1	1	1	1	1	1								1
26	8,000 under 9,000	1	1	1	1	1	1								1
27	9,000 under 10,000	1	1	1	1	1	1								1
28	10,000 under 20,000	1	1	1	1	1	1								1
29	20,000 under 50,000	2	1	1	1	1	1								1
30	50,000 or more	1	1	1	1	1	1								1
31	Total taxable returns	2,576	400	562	389	225	379								7

32	Nontaxable returns:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
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For footnotes, see p. 437.

TABLE 10.—Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns—Continued

Divorced or separated decedents ²⁵

Net estate before specific
exemption classes ²¹
(Thousands of dollars)

Number of returns by number of children ²⁶

		Number of returns	None	One	Two	Three	Four	Five or more	Number of children not stated
Taxable returns:									
1	40 under 50.	1							1
2	50 under 60.								2
3	60 under 80.	111	35	36	22	6	7	5	3
4	80 under 100.	63	24	15	11	3	3	4	4
5	100 under 150.	89	28	19	16	15	7	4	5
6	150 under 200.	32	10	8	8	3	1	2	6
7	200 under 300.	46	16	10	9	4	4	3	7
8	300 under 400.	16	6	4	5	1			8
9	400 under 500.	6	2	3				1	9
10	500 under 600.	6	1		2		1		10
11	600 under 700.	2	1	1					11
12	700 under 800.	1							12
13	800 under 900.	1		1					13
14	900 under 1,000.	3	2	1					14
15	1,000 under 1,500.	7	1	4	1	1		1	15
16	1,500 under 2,000.								16
17	2,000 under 2,500.								17
18	2,500 under 3,000.								18
19	3,000 under 3,500.								19
20	3,500 under 4,000.								20
21	4,000 under 4,500.	2	1		1				21
22	4,500 under 5,000.	1	1				1		22
23	5,000 under 5,000.								23
24	5,000 under 6,000.	1	1						24
25	6,000 under 7,000.								25
26	7,000 under 8,000.								26
27	8,000 under 9,000.								27
28	9,000 under 10,000.	1						1	28
29	10,000 under 20,000.								29
30	20,000 under 50,000.								30
	50,000 or more.								31
Total taxable returns.		390	129	102	76	35	24	21	3

TABLE 10.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estates before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns—Continued*

Net estate before specific exemptions classes ²¹ (Thousands of dollars)		Unmarried decedents ²⁵							Number of returns by number of children ²⁶					Number of children not stated
Number of returns		None	One	Two	Three	Four	Five or more							
1	Taxable returns:													
2	40 under 50	625	603	4										1
3	50 under 60													2
4	60 under 80													3
5	80 under 100	303	274	3										4
6	100 under 150	425	412	5										5
7	150 under 200	177	171	1										6
8	200 under 300	155	153											7
9	300 under 400	69	68											8
10	400 under 500	30	28											9
11	500 under 600	14	14											10
12	600 under 700	13	12											11
13	700 under 800	7	6											12
14	800 under 900	8	8											13
15	900 under 1,000	4												14
16	1,000 under 1,500													15
17	1,500 under 2,000	17	17											16
18	2,000 under 2,500	6	6											17
19	2,500 under 3,000	1	1											18
20	3,000 under 3,500													19
21	3,500 under 4,000	2	2											20
22	4,000 under 4,500	2	2											21
23	4,500 under 5,000													22
24	5,000 under 6,000													23
25	6,000 under 7,000	1	1											24
26	7,000 under 8,000													25
27	8,000 under 9,000													26
28	9,000 under 10,000													27
29	10,000 under 20,000													28
30	20,000 under 50,000													29
31	50,000 or more													30
32	Total taxable returns	1,859	1,782	14	9	2								52

TABLE 10.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns—Continued*

Net estate before specific exemption classes ²⁾ (Thousands of dollars)		Decedents, marital status ²⁵ unknown						Number of returns by number of children ²⁶	Number of children not stated	
		Number of returns		None	One	Two	Three	Four	Five or more	
Taxable returns:										
1	40 under 50	1								1
2	50 under 60	17	6	1		2	1	1	3	2
3	60 under 80	10	4			2				3
4	80 under 100	8		3		2				4
5	100 under 150	4		1			1			4
6	150 under 200	4					2			4
7	200 under 300	4	1				1		1	2
8	300 under 400	1		2						6
9	400 under 500	2	1				1			7
10	500 under 600					2				8
11	600 under 700									9
12	700 under 800									10
13	800 under 900									11
14	900 under 1,000									12
15	1,000 under 1,500									13
16	1,500 under 2,000	1	1							14
17	2,000 under 2,500									15
18	2,500 under 3,000									16
19	3,000 under 3,500									17
20	3,500 under 4,000									18
21	4,000 under 4,500									19
22	4,500 under 5,000									20
23	5,000 under 6,000									21
24	6,000 under 7,000									22
25	7,000 under 8,000									23
26	8,000 under 9,000									24
27	9,000 under 10,000									25
28	10,000 under 20,000									26
29	20,000 under 50,000									27
30	50,000 or more									28
Total taxable returns		48	14	6		8	5	1	4	31

29	20,000 under 50,000.....	4	123,759							29
30	50,000 or more.....									30
31	Total taxable returns.....	19,742	3,768,055	4	485	30	4,322	136	19,064	31
	Nontaxable returns:									
32	No net estate.....									32
33	Under 40.....	70	³³ 3,335							33
34	40 under 50.....	869	22,841			2	51	9	266	34
35	50 under 60.....	605	27,534					10	449	35
36	60 under 80.....	2,067	116,784			4	226	24	1,352	36
37	80 under 100.....	2	119							37
		1	99							
38	Total nontaxable returns.....	3,614	³³ 164,043			6	277	43	2,067	38
39	Grand total.....	23,356	³³ 3,932,098	4	485	36	4,599	179	21,131	39

For footnotes, see p. 437.

TABLE 11.—Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by age of decedent: Number of returns and value of net estate before specific exemption—Continued

[Net estate before specific exemption classes and money figures in thousands of dollars]

Net estate before specific exemption classes ²¹		Age of decedent—Continued					
		40 under 50		50 under 55		55 under 60	
		Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption
Taxable returns:							
1	40 under 50	1	52	1	47	1	49
2	50 under 60					1	59
3	60 under 80	293	20,392			492	33,952
4	80 under 100	183	16,193	316	21,865		314
5	100 under 150	227	27,526	221	19,625	314	27,890
6	150 under 200	82	14,102	231	28,223	375	44,997
7	200 under 300	59	14,282	68	15,794	173	39,692
8	300 under 400	13	4,166	41	16,517	138	33,370
9	400 under 500	13	5,791	14	14,826	62	31,905
10	500 under 600	8	4,355	12	6,037	31	13,585
11	600 under 700	6	3,782	6	6,616	12	9,567
12	700 under 800	3	2,211	2	3,683	17	10,880
13	800 under 900			2	1,499	10	7,511
14	900 under 1,000			1	805	9	7,486
15	1,000 under 1,500	1	1,262	2	1,915	3	2,879
16	1,500 under 2,000			12	13,953	6	7,693
17	2,000 under 2,500	3	6,902	2	1,930	1	1,902
18	2,500 under 3,000			2	4,575	2	4,169
19	3,000 under 3,500			1	2,734		
20	3,500 under 4,000					1	3,262
21	4,000 under 4,500	1	4,101				
22	4,500 under 5,000					1	4,409
23	5,000 under 6,000						
24	6,000 under 7,000						
25	7,000 under 8,000						
26	8,000 under 9,000						
27	9,000 under 10,000						
28	10,000 under 20,000						

TABLE 11.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by age of decedent: Number of returns and value of net estate before specific exemption—Continued*

[Net estate before specific exemption classes and money figures in thousands of dollars]

Net estate before specific exemption classes:		Age of decedent—Continued							
		60 under 65		65 under 70		70 under 75		75 under 80	
		Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption
Taxable returns:									
1	40 under 50	2	87	4	185	3	144	1	42
2	50 under 60	2	119			4	212	1	58
3	60 under 70	637	44,270	761	52,570	891	61,730	898	62,434
4	80 under 100	385	34,470	463	41,250	491	43,697	524	46,776
5	100 under 150	491	59,042	597	73,101	654	79,177	648	77,928
6	150 under 200	215	36,932	251	42,854	277	47,377	281	47,838
7	200 under 300	178	43,029	194	46,801	256	61,126	286	60,287
8	300 under 400	83	28,809	121	41,871	130	44,716	134	46,380
9	400 under 500	35	15,798	39	17,380	74	33,305	55	24,358
10	500 under 600	21	11,437	30	16,422	34	18,559	39	21,140
11	600 under 700	14	9,059	25	16,058	24	15,551	36	23,229
12	700 under 800	8	5,986	13	9,705	22	16,551	19	14,237
13	800 under 900	13	10,896	13	11,056	17	14,255	20	17,110
14	900 under 1,000	5	4,727	7	6,636	10	9,378	15	14,029
15	1,000 under 1,500	18	21,149	20	23,116	30	37,103	28	32,461
16	1,500 under 2,000	5	8,475	7	12,268	9	14,869	11	19,551
17	2,000 under 2,500	4	9,229	9	19,690	7	15,939	6	13,024
18	2,500 under 3,000	4	10,732	5	13,797			5	13,996
19	3,000 under 3,500	2	6,171	2	6,724	1	3,248	3	9,599
20	3,500 under 4,000							3	3,843
21	4,000 under 4,500			2	8,470	1	4,184	2	8,113
22	4,500 under 5,000	1	4,923	1	4,971			2	9,284
23	5,000 under 6,000					1	5,438	2	5,520
24	6,000 under 7,000			1	6,239			1	
25	7,000 under 8,000					2	14,804		
26	8,000 under 9,000			1	8,153			25	25
27	9,000 under 10,000			1	9,630			26	26
28	10,000 under 20,000							27	27
29								28	28

TABLE 11.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by age of decedent: Number of returns and value of net estate before specific exemption—Continued*

[Net estate before specific exemption classes and money figures in thousands of dollars]

		Age of decedent—Continued			
		80 under 85		85 or more	
Net estate before specific exemption classes ¹		Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption
				Number of returns	Value of net estate before specific exemption
Taxable returns:					
1 40 under 50		2	92		131
2 50 under 60		2	111	3	119
3 60 under 80		733	50,767	2	19,519
4 80 under 100		391	34,799	281	12,651
5 100 under 150		528	63,641	142	20,581
6 150 under 200		195	33,347	172	20,581
7 200 under 300		204	49,104	198	12,208
8 300 under 400		105	35,903	181	14,251
9 400 under 500		51	22,891	89	30,329
10 500 under 600		46	24,819	41	18,299
11 600 under 700		19	12,476	33	17,978
12 700 under 800		18	13,323	16	11,854
13 800 under 900		14	14,920	11	11,919
14 900 under 1,000		14	13,271	11	9,314
15 1,000 under 1,500		18	23,136	25	10,540
16 1,500 under 2,000		10	17,549	10	31,262
17 2,000 under 2,500		4	8,954	3	17,396
18 2,500 under 3,000		6	16,613	10	22,862
19 3,000 under 3,500		5	16,579	4	10,863
20 3,500 under 4,000		3	11,346	2	6,263
21 4,000 under 4,500		1	5,154	1	2,636
22 4,500 under 5,000		2	13,124	2	7,472
23 5,000 under 6,000				4	16,890
24 6,000 under 7,000				3	13,935
25 7,000 under 8,000					
26 8,000 under 9,000		1	8,275	1	6,007
27 9,000 under 10,000		1	10,434		
28 10,000 under 20,000				1	15,052

29	20,000 under 50,000.....	2	71,165					29
30	50,000 or more.....							30
31	Total taxable returns.....	2,379	572,293	2,198	476,281		111,736	31
32	Nontaxable returns:							
33	No net estate.....	5	23 1	16	23 1,254	1	23 95	32
34	Under 40.....	105	2,575	98	2,130	52	1,148	33
35	40 under 50.....	50	2,272	34	1,569	43	1,963	34
36	50 under 60.....	205	11,587	222	12,087	111	6,253	35
37	60 under 80.....			1	60	1	59	36
38	80 under 100.....							37
39	Total nontaxable returns.....	365	33 16,433	371	33 15,192	208	33 9,328	38
40	Grand total.....	2,744	33 588,726	2,569	33 491,473	990	33 121,064	39

For footnotes, see p. 437.

34	North Carolina.....	280	254	55,315	32,163	8,688	7,956	140	24,686	914	731	34
35	North Dakota.....	56	48	6,865	2,832	2,573	551	20	1,569	29	22	35
36	Ohio.....	1,166	944	196,331	109,934	29,413	26,991	503	83,058	3,084	2,381	36
37	Oklahoma.....	231	188	30,956	14,541	3,336	3,128	97	9,484	258	200	37
38	Oregon.....	230	175	33,107	17,177	4,240	3,932	80	12,183	379	302	38
39	Pennsylvania.....	1,544	1,307	332,248	204,511	66,764	58,861	748	165,735	9,621	7,646	39
40	Rhode Island.....	141	122	38,384	22,989	7,865	6,900	68	19,468	1,201	961	40
41	South Carolina.....	160	142	28,743	16,617	4,427	4,096	80	12,220	425	332	41
42	South Dakota.....	76	60	6,971	2,628	480	463	19	1,196	21	17	42
43	Tennessee.....	210	185	36,997	20,953	5,443	5,007	91	15,637	543	434	43
44	Texas.....	909	797	180,799	110,806	38,213	33,411	400	88,844	5,984	4,709	44
45	Utah.....	66	55	8,500	4,233	948	890	28	2,670	68	54	45
46	Vermont.....	72	64	10,924	5,583	1,285	1,216	35	3,723	86	69	46
47	Virginia.....	327	280	54,032	28,064	6,846	6,343	153	19,741	580	462	47
48	Washington.....	405	329	53,708	26,420	6,289	5,823	149	17,778	545	435	48
49	West Virginia.....	146	125	23,852	13,051	3,234	3,024	65	9,569	278	210	49
50	Wisconsin.....	517	435	70,763	40,479	11,055	10,043	204	28,898	1,261	1,008	50
51	Wyoming.....	43	33	4,071	1,432	249	243	13	552	8	6	51
52	Total.....	23,356	19,742	4,445,326	2,584,595	799,297	714,706	10,204	2,025,197	108,397	82,725	52

For footnotes, see p. 437.

TABLE 13.—*Estate tax returns for estates of citizens and aliens filed Sept. 9, 1916 through 1945, and during 1947-48: Number of returns, gross estate, net estate, and tax*

[Money figures in thousands of dollars]

Filing period	Number of returns			Gross estate		
	Total	Estates of—		Total	Estates of—	
		Citizens ³⁰ and resi- dent aliens	Nonresi- dent aliens ³¹		Citizens ³⁰ and resi- dent aliens	Nonresi- dent aliens ³¹
Sept. 9, 1916-Jan. 15, 1922.....	45,126	42,230	2,896	8,893,239	8,785,642	107,597
Jan. 15-Dec. 31, 1922.....	13,876	12,563	1,313	3,014,073	2,955,959	58,113
Calendar year:						
1923.....	15,119	13,963	1,156	2,804,327	2,774,741	29,587
1924.....	14,513	13,011	1,502	2,566,522	2,540,922	25,600
1925.....	16,019	14,013	2,006	3,001,080	2,958,364	42,725
1926.....	14,567	13,142	1,425	3,407,923	3,386,267	21,656
1927.....	10,700	9,353	1,347	3,173,235	3,146,290	26,945
1928.....	10,236	8,079	2,157	3,554,270	3,503,239	51,032
1929.....	10,343	8,582	1,761	3,893,246	3,843,514	49,732
1930.....	10,382	8,798	1,584	4,165,623	4,108,517	57,106
1931.....	9,889	8,333	1,556	4,075,575	4,042,381	33,195
1932.....	8,507	7,113	1,394	2,830,388	2,795,818	34,570
1933.....	10,275	8,727	1,548	2,060,956	2,026,931	34,025
1934.....	11,853	10,353	1,500	2,267,285	2,244,107	23,178
1935.....	12,724	11,110	1,614	2,459,892	2,435,282	24,609
1936.....	13,321	11,605	1,716	2,312,421	2,296,257	16,163
1937.....	17,032	15,037	1,995	2,793,758	2,767,739	26,019
1938.....	17,642	15,932	1,710	3,069,625	3,046,977	22,648
1939.....	16,926	15,221	1,705	2,767,888	2,746,143	21,745
1940.....	16,876	15,435	1,441	2,648,199	2,632,659	15,540
1941.....	17,122	15,977	1,145	2,793,439	2,777,657	15,783
1942.....	17,396	16,215	1,181	2,737,133	2,724,513	12,620
1943.....	16,033	15,187	846	2,637,839	2,627,367	10,471
1944.....	14,857	14,303	554	2,916,332	2,907,620	8,712
1945.....	16,550	15,898	652	3,450,425	3,436,901	13,524
1947.....	22,007	20,899	1,108	4,251,408	4,224,210	27,198
1948.....	24,381	23,356	1,025	4,791,049	4,774,783	16,266
Filing period	Net estate ³²			Tax ³²		
	Total	Estates of—		Total	Estates of—	
		Citizens ³⁰ and resi- dent aliens	Nonresi- dent aliens ³¹		Citizens ³⁰ and resi- dent aliens	Nonresi- dent aliens ³¹
Sept. 9, 1916-Jan. 15, 1922.....	5,509,522	5,407,674	101,849	356,516	351,138	5,378
Jan. 15-Dec. 31, 1922.....	1,704,974	1,652,832	52,142	120,562	117,624	2,938
Calendar year:						
1923.....	1,532,061	1,504,621	27,440	89,109	88,384	726
1924.....	1,395,816	1,372,421	23,395	71,939	71,451	488
1925.....	1,658,869	1,621,008	37,861	87,322	86,223	1,099
1926.....	1,972,537	1,951,969	20,567	101,805	101,324	481
1927.....	1,761,617	1,735,840	25,777	41,686	40,931	755
1928.....	1,992,503	1,943,429	49,075	41,959	40,561	1,398
1929.....	2,313,976	2,268,323	45,653	44,388	43,303	1,085
1930.....	2,427,454	2,376,973	50,481	41,617	39,003	2,614
1931.....	2,356,332	2,327,319	29,013	45,200	44,540	660
1932.....	1,423,437	1,391,569	31,868	23,674	22,364	1,310
1933.....	1,000,924	970,868	30,056	61,415	59,429	1,986
1934.....	1,170,566	1,150,533	20,033	96,216	95,228	988
1935.....	1,339,726	1,316,838	22,888	155,466	153,763	1,703
1936.....	1,260,022	1,245,395	14,627	196,370	195,301	1,069
1937.....	1,646,613	1,622,618	23,995	308,450	305,784	2,665
1938.....	1,745,259	1,724,589	20,670	316,802	314,620	2,182
1939.....	1,558,322	1,537,975	20,347	278,938	276,707	2,231
1940.....	1,493,184	1,479,268	13,916	251,556	250,360	1,196
1941.....	1,575,768	1,561,215	14,553	293,399	291,758	1,641
1942.....	1,536,335	1,524,881	11,455	309,691	308,342	1,349
1943.....	1,405,400	1,396,697	8,703	363,377	362,164	1,212
1944.....	1,516,225	1,508,953	7,272	405,780	404,635	1,146
1945.....	1,911,157	1,900,159	10,997	532,928	531,052	1,876
1947.....	2,341,182	2,319,310	21,872	626,355	621,966	4,389
1948.....	2,597,197	2,584,595	12,602	716,532	714,707	1,825

For footnotes, see p. 437.

Footnotes for estate tax tables 1-13, pp. 370-436

¹ Total real estate represents the full value of real estate reported on the estate tax return, Form 706. Outstanding mortgages and liens thereon are tabulated with debts and mortgages.

² Federal Government obligations are classified on the basis of the taxability of the interest thereon for Federal income tax purposes. The interest on wholly tax-exempt Federal Government bonds is exempt from both the normal tax and surtax of the Federal income tax; the interest on partially tax-exempt Federal Government bonds is exempt only from the normal tax; the interest on taxable Federal Government bonds is subject to both normal tax and surtax. United States savings bonds and Treasury bonds issued prior to Mar. 1, 1941 (on which the interest on a principal amount not in excess of \$5,000 is wholly tax-exempt), are classified as partially tax-exempt Federal Government bonds. The entire value of bonds in each category is subject to the estate tax and must be included in the gross estate of a citizen or resident alien.

³ Cash of all kinds classified as intangible property.

⁴ Interest in an unincorporated business is the value of the decedent's interests in sole proprietorships, copartnerships, or other organizations not incorporated. The value of goodwill is included, but not that of real estate.

⁵ Other intangibles include such items as judgments, leaseholds, trade-marks, copyrights, royalties, claims, accounts receivable; interest in estate and trust funds; accruals of interest, dividends, and rent; and amounts due from retirement funds, pensions, and annuities.

⁶ Support of dependents is an amount allowed by the law of certain States and actually disbursed for the support of the decedent's dependents, during settlement of the estate.

⁷ Marital deduction, effective for estates of individuals who died after December 31, 1947, is authorized for certain property interests which pass or have passed from the decedent to the surviving spouse to the extent that such property interests are included in gross estate but limited to 50 percent of the adjusted gross estate (see note 19).

⁸ Net deduction for property previously taxed is the deduction computed for purposes of the additional tax, except that in table 1, for returns filed under the 1926 and prior acts, the deduction is the net deduction computed as provided under those acts. See pp. 362-363 for a description of this deduction.

⁹ Specific exemption for additional tax under the 1948 and 1942 acts is \$60,000; under the 1941, 1940, and 1935 acts is \$40,000; and under the 1934 and 1932 acts is \$50,000. Specific exemption under the 1926 act is \$100,000; under the 1924 and prior acts is \$50,000.

¹⁰ Disallowed deductions applicable only to estates of individuals who died on or after Oct. 22, 1942, are equal to the amount by which the sum of funeral and administration expenses, debts of the decedent, mortgages and liens, and support of dependents exceeds the value of property subject to claims includible in gross estate.

¹¹ Net estate (or no net estate) before specific exemption tabulated for nontaxable returns is a combination of positive and negative amounts.

¹² Net estate for basic tax includes the net estate for returns filed under the 1926 and prior acts.

¹³ Gross basic tax includes the tax liability for the returns filed under the 1926 and prior acts.

¹⁴ Defense tax applies only to estates of individuals who died in the period June 26, 1940, through Sept. 20, 1941, effective period of the 1940 act. The defense tax is 10 percent of the tax (after credits), computed without regard to the defense tax.

¹⁵ Credit allowed for estate, inheritance, legacy, or succession taxes paid to States, Territories, District of Columbia, or (after June 29, 1939) possessions of the United States.

¹⁶ Credit authorized under death duty conventions for death duties paid to Canada or the United Kingdom with respect to property taxed by both the United States and the contracting country. (See p. 365.)

¹⁷ Tax-exempt insurance receivable by beneficiaries other than the estate, not to exceed in the aggregate \$40,000 for any one estate, allowable for the estates of individuals who died prior to Oct. 22, 1942.

¹⁸ Bequests to the surviving spouse include the total value of property interests passing to the surviving spouse less the amounts of Federal estate tax and State or other death taxes which are payable out of the property interests involved.

¹⁹ Adjusted gross estate is the gross estate minus funeral expenses, administration expenses, claims against the estate, unpaid mortgages or other indebtedness, support of dependents, and losses incurred during estate settlement arising from fire, storm, shipwreck, or other casualty, or from theft, when not compensated for by insurance and not claimed as a deduction on an income tax return.

²⁰ Less than \$500.

²¹ Net estate before specific exemption classes are based on the sum of the net estate and specific exemption, the net estate and specific exemption for additional tax being used when the estate is subject to both basic and additional taxes. If, on a nontaxable return, the combined result is a negative amount or zero, the size is designated "No net estate."

²² Gross estate classes are based on the total gross estate, either date of death value or optional value, as elected by the executor for tax purposes.

²³ Negative amount.

²⁴ Types of heirs, devisees, and legatees are determined from the relationship of such heirs to the decedent, as shown in the list of principal heirs. (Also see p. 366-367.)

²⁵ Marital status of the decedent at date of death.

²⁶ Number of children includes living and deceased children, stepchildren, and adopted children.

²⁷ Includes net estate of \$105,109 reported on 2 returns taxable under 1926 and prior acts.

²⁸ Excludes defense tax of \$1,000.

²⁹ Returns subject to basic tax under provisions of the 1932 and subsequent acts also include returns with a tax liability under the 1926 act. (Returns taxed under the 1924 act are excluded.)

³⁰ Estates of citizens include returns filed for non-resident citizens who died on or after May 11, 1934.

³¹ Estates of nonresident aliens include returns filed for nonresident citizens who died prior to May 11, 1934.

³² Net estate tabulated for 1933 and subsequent years is the net estate for additional tax plus the regular net estate for returns filed under the 1926 and prior acts; and the tax liability is the combined basic and additional taxes after tax credits and the defense tax, effective only under the 1940 act.

³³ Net estate before specific exemption less negative amount of net estate before specific exemption.

GIFT TAX RETURNS

GIFT TAX RETURNS

SUMMARY DATA

Individual donors filed 21,857 gift tax returns, reporting the transfer of property by gift amounting to \$777,613,000, during the calendar year 1947. Of these returns, 6,822 are taxable returns showing total gifts of \$438,681,000 before exclusions amounting to \$43,539,000, and net gifts of \$256,534,000, resulting in a tax liability of \$64,402,000. The 18,035 nontaxable returns disclose total gift of \$338,932,000 before exclusions of \$78,222,000, and deductions for specific exemption and charitable gifts which equal the amount of gifts after the exclusions.

As compared with data for last year, there are only slight differences: an increase of 31 returns, or 0.1 percent; an increase of \$22,009,000, or 2.9 percent, in total gifts; a decrease of \$8,712,000, or 3.3 percent, in net gifts; and an increase of \$2,066,000, or 3.3 percent, in tax liability. The effective tax rate for 1947 is 25.1 percent as compared with 23.5 percent for 1946.

The principal types of property transferred by gift are stocks and bonds, cash, and real estate, the value of stocks and bonds exceeding that of any other type. Stocks and bonds comprise 50.7 percent of the total gifts, cash 19.6 percent, real estate 15.3 percent, insurance 1.2 percent, and miscellaneous property 13.1 percent. Miscellaneous property includes such items as jewelry, objects of art, copyrights, forgiveness of debts, interest in an unincorporated business, assignment of judgments, leaseholds, land contracts, notes, and life interest or remainderman interest in property.

Gifts transferred in trust amount to \$185,587,000, which is 23.9 percent of the total gifts for 1947. Stocks and bonds comprise 67.9 percent and cash 13.6 percent of the gifts transferred in trust.

Gifts made to approximately 3,164 charitable, public, and similar organizations amount to \$139,215,000; this is 17.9 percent of the total gifts. Such gifts are wholly deductible in computing gift tax (except in certain instances, if made by a nonresident alien), inasmuch as an exclusion is granted of the first \$3,000 given to each donee and the remainder is allowed as a deduction in computing net gifts. Charitable gifts reported in 1946 amounted to \$111,045,000, or 14.7 percent of the total gifts for that year.

GIFT TAX LAW

The Federal gift tax on the transfer of property by gift is imposed by chapter 4 of the Internal Revenue Code. The gift tax is not imposed upon property but subjects to tax the transfers of property by gift and extends to the sales and exchanges of property for less than an adequate and full consideration in money or money's worth. The tax is imposed whether the transfer is in trust or otherwise, whether the gift is direct or indirect or of a future interest in property, and whether the property so transferred is real or personal, tangible or intangible. The gift tax, a primary and personal liability of the donor, is an excise upon his act of making the transfer, and is measured by the value of properties passing from the donor to the donee or donees during the

calendar year, regardless of the fact that the identity of any donee may not be known or ascertainable.

A gift tax return, Form 709, is required of every citizen or resident of the United States who, during the calendar year 1947, transferred to any one donee gifts totaling more than \$3,000 in value or made a gift of a future interest in property regardless of the value thereof. A nonresident alien is similarly required to file a gift tax return if the gift consists of property situated in the United States. A return is required even though because of authorized deductions a tax may not be due. The return is due on or before the 15th day of March following the close of the calendar year in which the gift is made, and may not be filed prior to the close of the calendar year unless the return is for a deceased donor.

The entire value of any gift of a future interest in property, however small, must be included in the total amount of gifts for the year. The entire value of gifts totaling more than \$3,000 made to any one donee during the year must be reported in the total amount of gifts for the year, provision being made on the return form for the exclusion of the first \$3,000 of value, except in the case of a future interest in property. The first \$3,000 of gifts, other than gifts of a future interest in property, made to any one donee during the year, is for the purpose of the computation of tax, excluded from the amount of gifts for the year.

In determining the amount of net gifts for the calendar year there may be deducted, if the donor is a citizen or resident of the United States, a specific exemption of \$30,000 less the sum of amounts claimed and allowed in prior years. The exemption, at the option of the donor, may be taken in one year or be spread over a period of years until exhausted. A nonresident alien donor is not entitled to this exemption. Also, a deduction is allowable on account of charitable, public, and similar gifts made during the year. The value of such charitable gifts less the exclusion of the first \$3,000 of value is deductible (except in certain instances, if made by a nonresident alien) in determining the amount of net gifts for the year.

The gift tax rate is $2\frac{1}{4}$ percent on the first \$5,000 of net gifts, increasing on a graduated scale to $57\frac{3}{4}$ percent of net gifts in excess of \$10,000,000. The tax liability for the calendar year is the excess of a tax computed on the aggregate net gifts transferred subsequent to June 6, 1932, over a tax computed on the aggregate net gifts exclusive of the current year net gifts.

A synopsis of tax rates, exclusions, specific exemption, and requirements for filing provided by the various revenue acts is presented on pages 485-487.

GIFT TAX RETURNS INCLUDED

Gift tax returns, Form 709, used for this report are returns filed for gifts made during 1947, excluding returns which are not required to be filed. Data are completely tabulated from each return, prior to any revision that may be made as a result of audit by the Bureau of Internal Revenue. The gift tax liability tabulated for these returns does not agree with the gift tax collections during 1948, because payment of the tax may be deferred or a tax deficiency may result from audit; moreover, the collections include

interest, penalties, and delinquent payments of tax, none of which are included in this report.

BASIC ITEMS

Total gifts or total gifts before exclusions include the entire value of gifts transferred except that gifts to any one donee totaling \$3,000 or less, other than gifts of future interests in property, are excluded. (Gifts totaling \$3,000 or less to any one donee ordinarily need not be listed on the return, unless such gifts involved gifts of future interests in property.)

Exclusions mean the aggregate of the first \$3,000 of gifts to each donee, except with respect to gifts of future interests in property, against which no exclusion is allowed. Allowable exclusions are deducted from total gifts in determining the total included amount of gifts for the calendar year.

Total gifts after exclusions mean the amount of total gifts in excess of the exclusions; it is the "Total included amount of gifts for year" reported on the face of the gift tax return.

Specific exemption of \$30,000 less the sum of the amounts claimed and allowed in prior years may be deducted from total gifts after exclusions, by citizens and resident donors. The exemption of \$30,000 may be taken in its entirety in a single year or may be spread over a period of years, at the option of the donor. However, when the aggregate of \$30,000 has been taken no further exemption is allowable. The maximum specific exemption for the period 1932-1935 was \$50,000; for 1936-1942, \$40,000; and for 1943-1947, \$30,000. In case a taxpayer has taken exemption in excess of \$30,000 previous to 1943, the amount of the excess is added to the aggregate net gifts accumulated for prior years, for the purpose of computing the gift tax for the current year. Nonresident aliens are denied the specific exemption.

Net gifts are the excess of total gifts after exclusions over the sum of the deduction for charitable, public, and similar gifts (after exclusions), and, in the case of citizens and residents, the deduction for specific exemption claimed in the current year.

Gift tax is the excess of a tax, computed at current year rates, on the aggregate net gifts transferred subsequent to June 6, 1932, over a tax computed at the same rates on the aggregate net gifts exclusive of the current year net gifts. This method of computing the gift tax results in the net gifts of the current year being taxed either at the same rate applied to net gifts of the most recent prior year or at a higher rate, regardless of the amount transferred in the current year. Owing to the graduated tax rates and to the variations in the amounts of exclusions, deductions, and specific exemption to be taken, and in the amount of aggregate net gifts accumulated since June 6, 1932, individuals making gifts of equal amounts in the same year may have different tax liabilities; or one may have a tax liability and the other no tax liability.

Prior years, in reference to gift tax returns, mean the interval of years since the inception of the present period of gift taxation (June 6, 1932) exclusive of the current year.

Net gifts for prior years are the aggregate net gifts accumulated since June 6, 1932, exclusive of the current year. Net gifts for prior

years are tabulated from schedule C on the current year return and may exceed net gifts actually reported for those years, for the reason that when specific exemption of over \$30,000 has been taken prior to 1943, the net gifts for prior years are increased in schedule C by an amount equal to the excess of \$30,000.

Tax on net gifts for prior years is a tax computed on the aggregate net gifts for the preceding years (as shown in schedule C on the current year return) and may not be the actual tax liability reported for those years because it is computed at current year rates on aggregate net gifts for prior years adjusted to include any specific exemption in excess of \$30,000 taken prior to 1943.

CLASSIFICATION OF GIFT TAX RETURNS

Gift tax returns are classified as taxable or nontaxable. Taxable returns show net gifts and are further classified by size of net gift and by size of total gift plus tax. Nontaxable returns show no net gifts and are further classified by size of total gifts. Identical donors are distinguished from other donors. The taxable returns of identical donors which are taxable also for prior years are classified by size of the net gifts for prior years. Data are presented by these classifications in the gift tax tables; but not all items are available for every classification.

Taxable or nontaxable.—Returns are classified as taxable or nontaxable for the current year and also as taxable or nontaxable for prior years, based on the existence or nonexistence of a gift tax liability for the respective period, as shown on the current year return. Taxable returns show net gifts; nontaxable returns show no net gifts. The tax on net gifts for prior years, previously described, is that used in the computation of the current year gift tax.

Net gift classes.—Taxable gift tax returns are segregated into net gift classes based on the amount of net gifts for the current year.

Total gift plus tax classes.—Taxable gift tax returns are segregated into total gift plus tax classes based on the sum of total gifts and the gift tax liability for the current year. (Classification on this basis is more nearly comparable with the size classification of gross estate in the tables for estate tax returns, because the estate tax classifications are based on amounts before the tax payments.)

Total gift classes.—Nontaxable gift tax returns are segregated into total gift classes according to the amount of total gifts; that is, total gifts before exclusions.

Identical donors.—Returns filed by individuals who are identical donors are distinguished from those of other individuals. Identical donors is a term used to indicate individuals who made gifts to donees other than charitable, public, and similar organizations both in the current year and in one or more prior years. Identical donors are identified from data in schedule C on the current year return which shows the net gifts for, and specific exemption taken in, prior years. From these data, it can be determined whether the prior year gifts were made to donees other than charitable organizations.

Net gift for prior years classes.—Taxable returns of identical donors who were taxable for prior years are segregated into net gift for prior years classes based on the amount of aggregate net gifts for prior years as adjusted in schedule C on the current year return to include the amount of specific exemption in excess of \$30,000 taken prior to 1943.

IDENTICAL DONORS

Among the 24,857 gift tax returns for 1947, there are 8,276 returns filed by individuals who are identical donors; that is, individuals who made gifts to donees other than charitable organizations in the current year and also in prior years. Of these identical donors, 3,492 are nontaxable for 1947, although 33 show a tax on prior year gifts; 4,784 are taxable for 1947, of whom 1,292 are taxable for the first time. The 4,784 taxable returns constitute 70.1 percent of all the taxable returns filed for 1947.

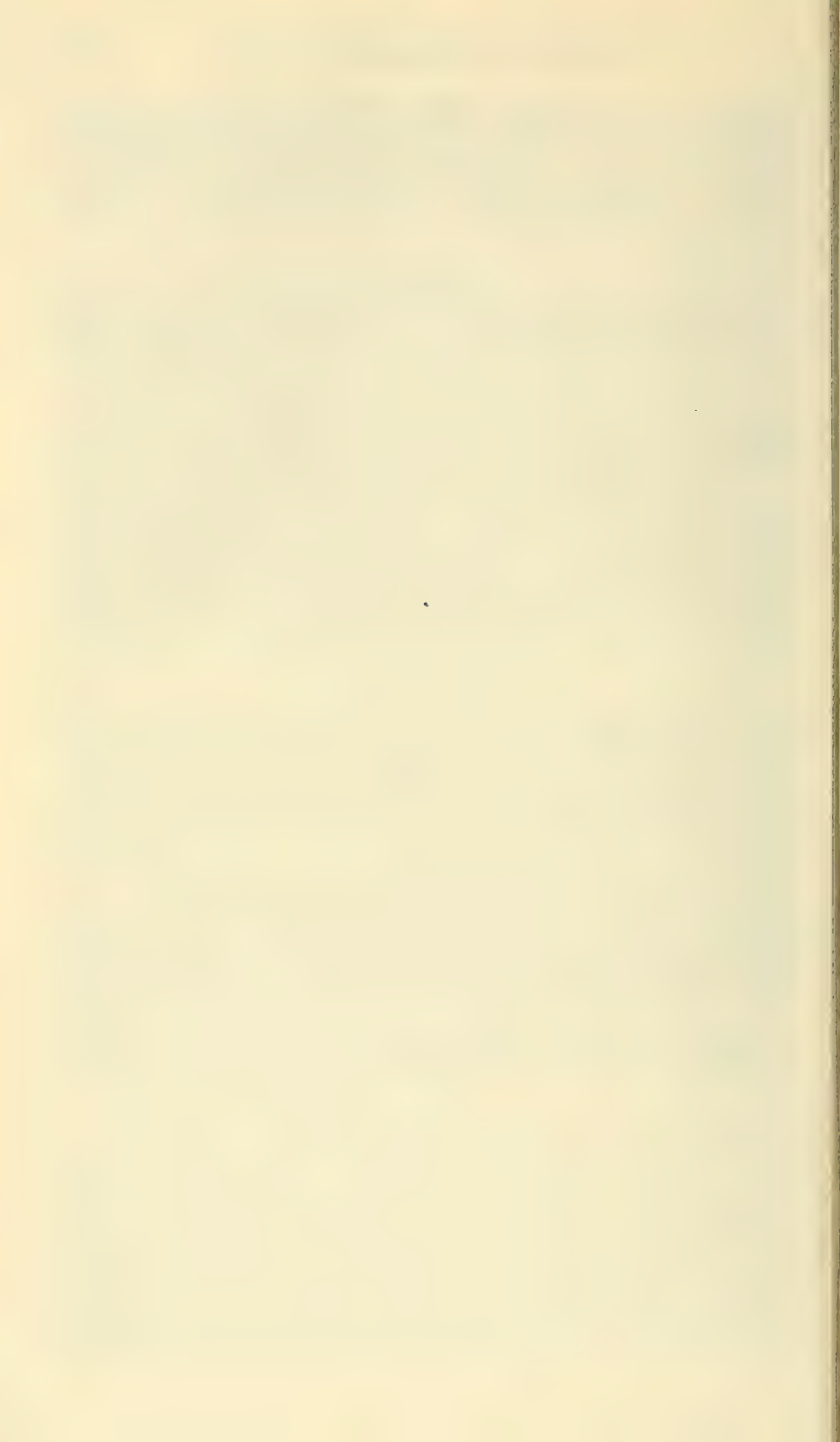
The tax liability for the 1,292 identical donors not previously taxed is \$3,588,000 while the tax for the 3,492 identical donors who have previously paid gift tax is \$53,953,000, or 83.8 percent of the total gift tax for 1947. The effective tax rate for the 3,492 previously taxed identical donors is 31.0 percent and indicates the effect of the progressive tax rate method when compared with the 12.4 percent effective tax rate for the 1,292 identical donors not previously taxed.

TABULATED DATA

Data tabulated from the gift tax returns are assembled in the tables which follow. Tables 1, 2, and 3 include data from all gift tax returns for 1947, whether taxable or nontaxable. In tables 1 and 2, taxable and nontaxable returns are presented separately, while in table 3 data are in aggregate. Data for taxable returns are tabulated by net gift classes in table 1 and by total gift plus tax classes in table 2. Data for nontaxable returns are in aggregate in table 1 and are distributed by total gift classes in table 2.

Tables 4 and 5 present data only from the returns of identical donors. Certain information from these returns is tabulated by the taxable status for the current year and for prior years, in table 4. The frequency distribution of returns which are taxable both for the current year and for prior years is tabulated in table 5, by size of net gifts for 1947 and by size of net gifts for prior years.

Historical data, 1932 through 1947, for the number of returns, total gifts, net gifts, and gift tax, are shown in table 6.



GIFT TAX TABLES

1. Number of returns, total gifts by types of property, exclusions, total gifts after exclusions, deductions, net gifts, and tax—taxable returns by net gift classes and non-taxable returns in aggregate.
2. Number of returns, total gifts before exclusions, exclusions, deductions, net gifts, and tax—taxable returns by total gift plus tax classes and nontaxable returns by total gift classes.
3. Value of gifts transferred in trust and of gifts otherwise transferred—by types of property.
4. Number of returns for identical donors, total gifts after exclusions, deductions, net gifts, and tax—by taxable status.
5. Number of taxable returns for identical donors who filed taxable returns for prior years—by net gift classes and by net gift for prior years classes.
6. Number of returns, total gifts before exclusions, net gifts, and tax, 1932–1947.

TABLE 1.—*Gift tax returns for 1947, taxable returns by net gift classes and nontaxable returns in aggregate: Number of returns, total gifts by types of property, exclusions, total gifts after exclusions, deductions, net gifts, and tax*

[Net gift classes and money figures in thousands of dollars]

Net gift classes		Number of returns	Total gifts before exclusions, by types of property					Exclusion of the first \$3,000 of gifts made to any one donee			
			Total	Real estate	Stocks and bonds	Cash	Insurance	Miscellaneous	Total	Charitable, public, and similar gifts	Gifts other than charitable
Taxable returns											
Under 5		2,384	47,152	8,361	20,733	8,950	1,173	7,935	12,255	1,014	11,241
5 under 10		1,191	31,285	6,090	12,560	8,081	838	3,746	7,122	417	6,705
10 under 20		1,089	36,796	7,149	16,304	8,090	733	4,521	6,711	297	6,414
20 under 30		617	28,340	5,501	13,293	6,010	751	2,786	4,251	237	4,014
30 under 40		349	22,131	3,350	10,737	2,680	283	5,380	2,484	129	2,355
40 under 50		242	16,062	2,756	8,342	2,982	259	1,723	1,749	108	1,641
50 under 100		499	52,939	6,688	24,997	9,879	636	10,738	4,068	399	3,669
100 under 200		267	46,656	4,489	29,941	7,279	651	4,279	2,400	285	2,115
200 under 400		114	40,664	2,731	19,854	13,815	205	4,059	1,293	285	1,008
400 under 600		31	15,686	668	11,342	2,356	4	1,316	264	72	192
600 under 800		13	9,959		8,079	1,606		275	216	84	132
800 under 1,000		8	8,940		6,151	2,168		601	135	45	90
1,000 under 1,500		10	19,009	136	17,268	260	10	1,335	225	39	186
1,500 under 2,000		2	4,128		3,945	183			111	45	66
2,000 under 2,500		3	6,990		4,348	2,400			48	33	15
2,500 under 3,000								242			
3,000 under 3,500											
3,500 under 4,000											
4,000 under 4,500		1	4,027		3,721	306			15		15
4,500 under 5,000											
5,000 under 5,500											
5,500 under 6,000											
6,000 under 7,000											
7,000 under 8,000											
8,000 under 9,000											
9,000 under 10,000		1	9,391			79		9,315	27	21	6
10,000 and over		1	38,221	9	29,182	9,027		3	165	147	18
Total		6,822	438,681	47,918	240,796	86,168	5,545	58,254	43,539	3,657	39,882
Nontaxable returns											
No net gifts		18,035	338,932	71,355	153,600	66,392	3,769	43,816	78,222	5,835	72,387
Grand total		24,857	777,613	119,273	394,396	152,560	9,314	102,070	121,761	9,492	112,269

Net gift classes ¹	Deductions			Net gifts		Tax			
	Total gifts after exclusions	Charitable, public, and similar gifts after exclusions ³	Specific exemption claimed for 1947 gifts ⁴	Aggregate	Prior years ⁵	1947	Aggregate	Prior years ⁶	1947
Taxable returns:									
Under 5.....	34,897	30,090	8,682	177,129	172,322	4,808	46,263	45,868	394
5 under 10.....	24,163	19,303	3,068	65,313	56,653	8,060	12,264	11,528	736
10 under 20.....	30,085	14,352	1,799	79,890	64,156	15,734	15,469	13,855	1,604
20 under 30.....	24,089	9,044	2,063	63,485	48,440	15,045	12,972	11,166	1,806
30 under 40.....	19,947	7,911	3,834	43,998	31,962	12,036	9,987	8,437	1,351
40 under 50.....	14,313	3,479	1,171	36,135	25,602	10,833	8,010	6,349	1,062
50 under 100.....	48,871	13,549	7,546	116,706	81,384	35,322	28,345	22,161	6,184
100 under 200.....	44,256	7,009	4,352	102,318	65,071	37,247	29,786	20,939	7,817
200 under 400.....	39,371	8,620	7,766	78,543	47,792	30,751	21,893	14,492	7,401
400 under 600.....	15,422	634	517	28,495	13,706	14,789	7,430	3,589	3,841
600 under 800.....	9,743	784	725	27,199	18,240	8,959	9,989	7,343	2,646
800 under 1,000.....	8,805	1,637	1,637	20,964	13,796	7,168	7,221	4,799	2,423
1,000 under 1,500.....	18,784	7,697	7,691	24,533	13,445	11,088	8,004	4,357	3,647
1,500 under 2,000.....	4,017	724	694	15,615	12,322	3,294	7,294	5,907	1,387
2,000 under 2,500.....	6,942	200	200	14,137	7,391	6,742	5,525	2,803	2,722
2,500 under 3,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
3,000 under 3,500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
3,500 under 4,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
4,000 under 4,500.....	4,012	-----	-----	5,983	1,971	4,012	2,345	555	1,790
4,500 under 5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000 under 5,500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,500 under 6,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
6,000 under 7,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
7,000 under 8,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
8,000 under 9,000.....	9,367	18	18	11,478	2,129	9,349	5,420	612	4,808
9,000 under 10,000.....	38,056	17,358	17,358	168,590	147,892	20,697	96,152	84,199	11,953
10,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	395,142	138,608	69,119	1,080,809	824,276	256,534	333,359	268,957	64,402
Nontaxable returns:									
No net gifts.....	260,710	260,710	60,604	7,263,059	7,263,059	-----	777,367	777,367	-----
Grand total.....	655,852	399,318	129,723	1,343,869	1,087,335	256,534	410,726	346,325	64,402

For footnotes, see p. 445.

Taxable returns—Continued

	Deductions		Net gifts			Tax	
	Total	Charitable, public, and similar gifts after exclusions ³	Specific exemption claimed for 1947 gifts ⁴	Aggregate	Prior years ⁵	1947	Prior years ⁶
Total gift plus tax classes ³							
Under 5.....	36	---	36	35,748	35,112	636	7,332
5 under 10.....	224	37	188	50,970	48,906	2,063	11,350
10 under 20.....	1,789	309	1,479	70,925	64,004	6,920	12,297
20 under 30.....	3,941	509	3,432	49,759	41,280	8,473	7,853
30 under 40.....	19,073	617	18,456	43,822	34,575	9,247	8,058
40 under 50.....	16,455	498	15,956	42,286	31,274	11,012	7,923
50 under 100.....	23,918	2,301	21,616	140,866	100,313	40,553	31,514
100 under 200.....	10,804	4,502	6,302	142,540	99,616	42,924	35,838
200 under 400.....	6,187	4,192	1,996	109,840	73,160	36,680	32,204
400 under 600.....	3,338	3,150	188	57,891	42,454	15,437	20,078
600 under 800.....	3,056	2,966	90	32,583	24,003	8,580	10,667
800 under 1,000.....	3,136	3,046	89	16,303	10,187	6,115	4,490
1,000 under 1,500.....	2,934	2,929	6	40,819	24,707	16,111	13,854
1,500 under 2,000.....	666	666	---	14,065	8,782	5,283	4,657
2,000 under 2,500.....	1,028	998	30	10,424	7,868	2,556	4,306
2,500 under 3,000.....	2,659	2,659	---	5,390	1,042	4,348	1,628
3,000 under 3,500.....	4,095	4,095	---	14,654	13,012	1,642	7,003
3,500 under 4,000.....	200	200	---	8,558	6,464	2,095	3,915
4,000 under 4,500.....	---	---	---	---	---	---	---
4,500 under 5,000.....	5,104	5,104	---	7,212	3,145	4,067	2,656
5,000 under 5,500.....	5,511	5,486	25	348	---	348	73
5,500 under 6,000.....	---	---	---	---	---	---	---
6,000 under 7,000.....	---	---	---	---	---	---	---
7,000 under 8,000.....	---	---	---	---	---	---	---
8,000 under 9,000.....	7,478	7,478	---	5,440	4,344	1,096	2,072
9,000 under 10,000.....	17,376	17,376	---	180,068	150,021	30,047	101,571
10,000 and over.....	---	---	---	---	---	---	---
Total.....	138,608	69,119	69,489	1,080,809	824,276	256,534	333,359
							268,957
							64,402
							1,806
							73
							531
							16,760

For footnotes, see p. 455.

TABLE 2.—*Gift tax returns for 1947, taxable returns by total gift plus tax classes and nontaxable returns by total gift classes: Number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax—Continued*

[Total gift plus tax classes, total gift classes, and money figures in thousands of dollars]

Nontaxable returns										
Total gift classes 2	Number of returns	Total gifts before exclusions	Exclusion of the first \$2,000 of gifts made to any one donee			Total gifts after exclusions	Deductions		Net gifts for prior years 3:	Tax for prior years 6:
			Total	Charitable, public, and similar gifts	(Gifts other than charitable)		Total	Charitable, public, and similar gifts after exclusions 3		
Under 5	2,028	7,351	4,977	390	4,587	2,374	2,374	144	10,319	2,383
5 under 10	4,160	29,494	13,941	1,008	12,933	15,553	15,553	1,152	23,698	4,899
10 under 20	5,632	78,649	24,165	1,440	22,725	54,484	54,484	3,242	42,994	10,028
20 under 30	3,465	84,921	16,824	831	15,993	68,097	68,097	3,008	35,710	9,061
30 under 40	2,320	76,328	13,431	414	13,017	62,897	62,897	1,610	26,339	8,814
40 under 50	923	9,639	2,970	372	2,598	6,669	6,669	1,514	6,359	1,634
50 under 100	117	7,751	1,104	606	498	6,647	6,647	976	26,041	1,856
100 under 200	38	5,069	390	363	27	4,679	4,679	71	31,682	12,223
200 under 400	30	8,117	210	210	—	7,907	7,907	—	28,376	9,279
400 under 600	7	3,528	39	36	3	3,489	3,489	6	13,113	5,288
600 under 800	6	4,120	72	72	—	4,048	4,048	4,048	13,498	5,521
800 under 1,000	2	1,808	36	33	3	1,772	1,772	2	—	—
1,000 under 1,500	3	3,163	15	12	3	3,148	3,148	11	243	46
1,500 under 2,000	—	—	—	—	—	—	—	—	—	—
2,000 under 2,500	—	—	3	3	—	—	—	—	—	—
2,500 under 3,000	1	2,656	—	—	—	2,653	2,653	—	—	—
3,000 under 3,500	—	—	—	—	—	—	—	—	—	—
3,500 under 4,000	—	—	—	—	—	—	—	—	—	—
4,000 under 4,500	—	—	—	—	—	—	—	—	—	—
4,500 under 5,000	—	—	—	—	—	—	—	—	—	—
5,000 under 5,500	1	4,945	3	3	—	4,942	4,942	1,942	266	53
5,500 under 6,000	1	5,202	6	6	—	5,196	5,196	5,196	4,182	1,455
6,000 under 7,000	1	6,191	36	36	—	6,155	6,155	6,155	157	28
7,000 under 8,000	—	—	—	—	—	—	—	—	—	—
8,000 under 9,000	—	—	—	—	—	—	—	—	—	—
9,000 under 10,000	—	—	—	—	—	—	—	—	—	—
10,000 and over	—	—	—	—	—	—	—	—	—	—
Total	18,035	338,932	78,222	5,835	72,387	260,710	260,710	60,604	263,059	77,367

For footnotes, see p. 455.

TABLE 3.—*Gift tax returns for 1947, gifts by types of property transferred: Total value, value of gifts transferred in trust, and value of gifts otherwise transferred*

[Money figures in thousands of dollars]

Types of property	Value of property transferred					
	Aggregate	Percent of total	In trust		Other than in trust	
			Amount	Percent of total	Amount	Percent of total
Real estate.....	119,273	15.34	8,470	4.56	110,803	18.72
Stocks and bonds.....	394,396	50.72	125,974	67.88	268,422	45.34
Cash.....	152,560	19.62	25,287	13.63	127,272	21.50
Insurance.....	9,314	1.20	1,491	.80	7,823	1.32
Miscellaneous.....	102,070	13.12	24,364	13.13	77,706	13.12
Total.....	777,613	100.00	185,587	100.00	592,026	100.00

TABLE 4.—*Gift tax returns for 1947, of identical donors¹⁰, by taxable status for current year and for prior years: Number of returns, total gifts after exclusions, deductions, net gifts, and tax*

[Money figures in thousands of dollars]

Taxable status	Number of returns for 1947	Total gifts after exclusions, 1947	Deductions	
			Charitable, public, and similar gifts after exclusions	Specific exemption claimed for 1947 gifts ⁴
Taxable for both 1947 and prior years.....	3,492	236,795	61,698	851
Taxable for 1947 and nontaxable for prior years.....	1,292	48,680	6,207	13,455
Nontaxable for 1947 and taxable for prior years.....	33	305	(¹¹)	304
Nontaxable for both 1947 and prior years.....	3,459	24,947	1,684	23,263
Total.....	8,276	310,727	69,590	37,874

Taxable status	Net gifts			Tax		
	Aggregate	Prior years ⁵	1947	Aggregate	Prior years ⁶	1947
Taxable for both 1947 and prior years...	998,521	824,276	174,245	322,910	268,957	53,953
Taxable for 1947 and nontaxable for prior years.....	29,018		29,018	3,588		3,588
Nontaxable for 1947 and taxable for prior years.....	7,258	7,258		712	712	
Nontaxable for both 1947 and prior years.....						
Total.....	1,027,797	824,534	203,263	326,510	268,969	57,541

For footnotes, see p. 455.

TABLE 5.—*Taxable gift tax returns for 1947, of identical donors¹⁰ who filed taxable returns for prior years, by net gift classes and by net gift for prior year classes: Number of returns*

[Net gift classes and net gift for prior years classes in thousands of dollars]

Net gift classes ¹	Net gift for prior years classes ¹²							
	Total	Under 5	5 under 10	10 under 20	20 under 30	30 under 40	40 under 50	50 under 100
Under 5.....	1,280	203	128	204	123	90	69	198
5 under 10.....	568	78	51	95	50	53	34	80
10 under 20.....	491	50	44	71	47	29	31	91
20 under 30.....	302	27	28	42	24	23	15	49
30 under 40.....	171	19	23	21	16	11	11	22
40 under 50.....	139	7	12	16	14	11	14	26
50 under 100.....	241	15	20	21	23	7	11	33
100 under 200.....	160	5	7	18	6	8	12	27
200 under 400.....	78	5	4	4	1	1	2	9
400 under 600.....	27	1	1	2		3	3	
600 under 800.....	11				1			2
800 under 1,000.....	8							
1,000 under 1,500.....	9							
1,500 under 2,000.....	1							
2,000 under 2,500.....	3							
2,500 under 3,000.....								
3,000 under 3,500.....								
3,500 under 4,000.....								
4,000 under 4,500.....	1							
4,500 under 5,000.....								
5,000 under 6,000.....								
6,000 under 7,000.....								
7,000 under 8,000.....								
8,000 under 9,000.....								
9,000 under 10,000.....	1							
10,000 and over.....	1							
Total.....	3,492	410	318	494	307	236	202	537

Net gift for prior years classes ¹²—Continued

Net gift classes ¹	100 under 200	200 under 400	400 under 600	600 under 800	800 under 1,000	1,000 under 1,500	1,500 under 2,000	2,000 under 2,500	2,500 and over
Under 5.....	115	81	21	16	4	11	6	1	10
5 under 10.....	67	37	7	6	2	3	2	1	2
10 under 20.....	51	41	14	9	2	5	5		1
20 under 30.....	41	26	8	6	6	4			3
30 under 40.....	24	6	7	4	1	1	3		2
40 under 50.....	12	15	4	2	1	3	1		1
50 under 100.....	37	27	17	6	6	6	2	1	6
100 under 200.....	25	23	9	4	3	7	3	1	2
200 under 400.....	12	14	8	6	3	1	4		4
400 under 600.....	3		2	7			1	1	1
600 under 800.....		2	1	1	2			1	1
800 under 1,000.....			3	1		2	1		1
1,000 under 1,500.....	1	2	2		1		1		2
1,500 under 2,000.....									1
2,000 under 2,500.....		1		1	1				
2,500 under 3,000.....									
3,000 under 3,500.....									
3,500 under 4,000.....									
4,000 under 4,500.....							1		
4,500 under 5,000.....									
5,000 under 6,000.....									
6,000 under 7,000.....									
7,000 under 8,000.....									
8,000 under 9,000.....									
9,000 under 10,000.....								1	
10,000 and over.....									1
Total.....	388	275	103	69	32	43	30	10	38

For footnotes, see p. 455.

TABLE 6.—*Gift tax returns, 1932-47: Number of returns, by taxable status, total gifts before exclusions, net gifts, and tax*

[Money figures in thousands of dollars]

Calendar year in which gifts were made	Number of returns			Total gifts before exclusions	Net gifts	Tax
	Total	Taxable	Nontaxable			
1932 (June 7-Dec. 31).....	1,747	245	1,502	81,389	17,879	1,111
1933.....	3,683	878	2,805	241,008	101,793	8,943
1934.....	9,270	2,528	6,742	888,753	537,083	68,383
1935.....	22,563	8,718	13,845	2,130,514	1,196,001	162,798
1936.....	13,420	3,770	9,650	482,783	134,979	15,664
1937.....	13,695	4,128	9,567	568,109	180,939	22,758
1938.....	11,042	3,515	7,527	399,773	138,801	17,839
1939.....	12,226	3,929	8,297	371,604	131,577	18,701
1940.....	15,623	4,930	10,693	570,042	225,972	34,445
1941.....	25,788	8,940	16,848	1,081,482	484,319	69,819
1942.....	16,906	4,380	12,526	480,223	120,653	24,665
1943.....	16,987	4,656	12,331	412,655	123,936	29,637
1944.....	18,397	4,979	13,418	499,012	148,420	37,781
1945.....	20,095	5,540	14,555	535,559	169,625	36,633
1946.....	24,826	6,808	18,018	755,604	265,246	62,336
1947.....	24,857	6,822	18,035	777,613	256,534	64,402

Footnotes for gift tables, 1-6, pp. 448-455

¹ Net gift classes are based on the amount of the current year net gifts.

² No exclusion is allowed in the case of gifts of future interests in property.

³ Exclusions for charitable, public, and similar gifts are tabulated under "Exclusion of the first \$3,000 of gifts made to any one donee."

⁴ Specific exemption of \$30,000 less the sum of amounts claimed and allowed in prior years, is allowed each resident or citizen donor. At the option of the donor, the exemption may be taken in a single year or spread over a period of years.

⁵ Net gifts for prior years (subsequent to June 6, 1932) reported in schedule C on the current year return, may exceed net gifts actually reported in prior years, for the reason that when a specific exemption of more than \$30,000 has been taken for years prior to 1943 (when a larger exemption was allowable), the aggregate net gifts for prior years as reported in this schedule are increased by an amount equal to the exemption taken in excess of \$30,000.

⁶ The tax for prior years (subsequent to June 6, 1932) is tabulated from item 5, schedule for computation of tax, page 1, of the current return. This tax on net gifts for prior years may not be the actual tax liability reported for those years because it is a tax computed at current year rates, on the aggregate net gifts for prior years adjusted as explained in note 5.

⁷ The amount of net gifts and of tax for prior years for nontaxable returns (tabulated as indicated in notes 5 and 6) are probably understated because, on nontaxable returns, schedule C is not always complete.

⁸ Total gift plus tax classes are based on the sum of current year total gifts before exclusions and the current year tax.

⁹ Total gift classes are based on the amount of current year total gifts before exclusions.

¹⁰ Identical donors are individuals who reported for both 1947 and prior years (subsequent to June 6, 1932) gifts other than charitable, public, and similar gifts.

¹¹ Less than \$500.

¹² Net gifts for prior years classes are based on the aggregate net gifts for prior years (subsequent to June 6, 1932) as adjusted in schedule C on the current year return, to include the amount in excess of \$30,000 specific exemption taken prior to 1943 (see note 5).

SYNOPSIS OF FEDERAL TAX LAWS

AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

INCOME TAX RETURNS OF INDIVIDUALS AND FIDUCIARIES

- A. Requirements for filing, exemptions, credit for dependents, and normal tax rates, 1913-47.
- B. Surtax rates and total surtax, 1913-47.
- C. Optional tax (individuals only), 1941-47.
- D. Provisions pertaining to capital gains and losses, 1922-47.
- E. Provisions pertaining to excess-profits tax 1917, taxes paid to foreign countries 1917-47, and earned income credit 1924-43.

ESTATE TAX RETURNS

- F. Requirements for filing, specific exemption, and credits, 1916-48.
- G. Tax rates and tax, 1916-48.

GIFT TAX RETURNS

- H. Requirements for filing, exclusions, and specific exemption, 1924, 1925, and 1932-47.
- I. Tax rates and tax, 1924, 1925, and 1932-47.

A. Income tax returns of individuals and fiduciaries: Requirements for the Federal tax laws, for the

	Federal tax law ¹ (Date of enactment)	Income year	Citizens and residents of the United States			
			Requirements for filing returns ²			
			Married and living with husband or wife ³		Single; married and not living with husband or wife; ⁴ fiduciaries ⁵	
			Net in- come ⁶	Gross in- come ⁷ regardless of amount of net income	Net in- come ⁶	Gross in- come ⁷ regardless of amount of net income
1	Tariff Act (Oct. 3, 1913)-----	Mar. 1, 1913 through Dec. 31, 1915.	\$3,000	-----	\$3,000	-----
2	Revenue Act of: 1916 (Sept. 8, 1916)-----	1916-----	3,000	-----	3,000	-----
3	1916 as amended-----	1917-----	2,000	-----	1,000	-----
4	1917 (Oct. 3, 1917)-----	1918-----	2,000	-----	1,000	-----
	1918 (Feb. 24, 1919)-----	1919, 1920-----	2,000	-----	1,000	-----
5	1921 (Nov. 23, 1921)-----	1921, 1922, 1923-----	2,000	\$5,000	1,000	\$5,000
6	1924 (June 2, 1924)-----	1924-----	2,500	5,000	1,000	5,000
7	1926 (Feb. 26, 1926)-----	1925, 1926, 1927-----	3,500	5,000	1,500	5,000
		1928-----				
8	1928 (May 29, 1928)-----	1929-----	3,500	5,000	1,500	5,000
		1930, 1931-----				
9	1932 (June 6, 1932)-----	1932, 1933-----	2,500	5,000	1,000	5,000
10	1934 (May 10, 1934)-----	1934, 1935-----	2,500	5,000	1,000	5,000
11	1936 (June 22, 1936)-----	1936, 1937-----	2,500	5,000	1,000	5,000
12	1938 (May 28, 1938)-----	1938-----	2,500	5,000	1,000	5,000
	Internal Revenue Code (Feb. 10, 1939) ²¹ -----	1939-----				
	Revenue Acts amending Code: ²²					
13	1940 (June 25, 1940)-----	1940-----		2,000		800
14	1941 (Sept. 20, 1941)-----	1941-----		1,500		750
		1942-----		1,200		
15	1942 (Oct. 21, 1942)-----	1943 ²⁴ -----		1,200		500
				²⁵ 624		
16	Individual Income Tax Act of 1944 (May 29, 1944)-----	1944, 1945, 1946,-----		500		500
	1945 (Nov. 8, 1945)-----	1947-----				

For footnotes, see pp. 460-464.

filing, personal exemption, credit for dependents, and normal tax rates under income years 1913 through 1947

Citizens and residents of the United States—Continued					Nonresident aliens ¹³				
Personal exemption ⁸		Credit for each dependent ¹⁰	Normal tax computation		Personal exemption		Credit for each dependent	Normal tax rate (per-cent)	
Married and living with husband or wife; head of family	Single; married and not living with husband or wife; not head of family; fiduciaries ⁹		Net income subject to normal tax ¹¹ —portion taxed at each rate	Rate (per-cent) ¹²	Married and living with husband or wife; head of family	Single; married and not living with husband or wife; not head of family			
\$4,000	\$3,000		All.....	1				1	1
4,000	3,000		All.....	2	\$4,000	\$3,000		2	2
2,000	1,000	\$200	First \$2,000.....	2				2	3
			Amount over \$2,000.....	4					
2,000	1,000	200	First \$4,000.....	6	(14)	(14)	(14)	12	4
			Amount over \$4,000.....	12					
2,000	1,000	200	First \$4,000.....	4	(14)	(14)	(14)	8	
			Amount over \$4,000.....	8					
¹⁵ 2,500	1,000	400	First \$4,000.....	¹⁶ 4	1,000	1,000	(17)	¹⁸ 8	5
			Amount over \$4,000.....	¹⁶ 8					
2,500	1,000	400	First \$4,000.....	2	1,000	1,000	(17)	¹⁸ 6	6
			Second \$4,000.....	4					
			Amount over \$8,000.....	6					
3,500	1,500	400	First \$4,000.....	¹⁹ ¹ / ₂	1,500	1,500	(17)	¹⁸ 5	7
			Second \$4,000.....	3					
			Amount over \$8,000.....	5					
			First \$4,000.....	¹⁹ ¹ / ₂	1,500	1,500	(17)	¹⁸ 5	8
			Second \$4,000.....	3					
			Amount over \$8,000.....	5					
3,500	1,500	400	First \$4,000.....	¹⁹ ¹ / ₂	1,500	1,500	(17)	¹⁸ 4	
			Second \$4,000.....	¹⁹ 2					
			Amount over \$8,000.....	¹⁹ 4					
			First \$4,000.....	¹⁹ ¹ / ₂	1,500	1,500	(17)	¹⁸ 5	9
			Second \$4,000.....	3					
			Amount over \$8,000.....	5					
2,500	1,000	400	First \$4,000.....	4	1,000	1,000	(17)	¹⁸ 8	
			Amount over \$4,000.....	8					
2,500	1,000	400	All.....	4	²⁰ 1,000	²⁰ 1,000	(17)	¹⁸ 4	10
2,500	1,000	400	All.....	4	²⁰ 1,000	²⁰ 1,000	(20)	²⁰ 10	11
					²⁰ 1,000	²⁰ 1,000	(20)	²⁰ 10	12
2,000	800	400	All.....	²³ 4	²⁰ 800	²⁰ 800	(20)	²⁰ ²³ 15	13
1,500	750	400	All.....	4	²⁰ 750	²⁰ 750	(20)	²⁰ ²⁷ ¹ / ₂	14
1,200	500	350	All.....	6	²⁰ 500	²⁰ 500	(20)	²⁰ 30	15
²⁶ 1,000	500	500	All.....	²⁷ 3	²⁰ 500	²⁰ 500	(20)	²⁰ 30	16

Footnotes for table A

¹ There are several statutes which, while they do not pertain to the items set forth in this table, do contain provisions pertaining to related items. References to such statutes are made in footnotes to this table as follows: Note 6 (c), par. 6, and note 6 (d), par. 5, refer to provisions of the National Industrial Recovery Act; notes 5, 6 (c), par. 8, and note 9 refer to provisions of the Revenue Act of 1937; the last two paragraphs of note 7 refer to the Public Salary Tax Act and the Revenue Act of 1939, respectively; and notes 3 and 24 refer to the Current Tax Payment Act of 1943.

² (a) For 1913 through 1917, individuals were required to file returns on a calendar year basis; for 1918 and subsequent years, returns are permitted for a fiscal year other than that ending Dec. 31.

(b) For 1913 through 1915, a citizen or resident of the United States, whose net income was less than \$20,000 and for whom a full return was made by withholding agent, was not required to file a return.

(c) For 1921 and subsequent years, citizens deriving a large percentage of their gross income from sources within a possession of the United States are required to file returns for all income derived from sources within the United States, or from sources within or without the United States received within the United States, regardless of amount.

(d) For 1925 through 1942, citizens who are non-residents of the United States for more than six months of the year are not required to report earned income from sources without the United States, and are not required to file returns unless their gross income or net income, exclusive of earned income from sources without the United States, equals or exceeds the amount indicated in this table under "Requirements for filing returns." Beginning 1943 the foregoing provisions apply only where the period of nonresidence covers the entire taxable year. For 1932 and subsequent years, (1) the exclusion from gross income of earned income from sources without the United States does not apply to amounts paid by the United States of any agency thereof and (2) the compensation of resident alien employees of foreign governments is excluded from gross income under certain conditions. See section 116(h), Revenue Act of 1936, which subsection (h) was added to section 116, Revenue Act of 1934, by Public, No. 374, Seventy-fourth Congress, and which is retroactive, subject to the statutory period of limitation.

(e) For 1941 through 1947, members of the Armed Forces serving abroad or on sea duty may postpone the filing of returns and payment of tax until the 15th day of the sixth month following the month in which they return to the United States (but not beyond June 15, 1948).

(f) Beginning 1944, earnings received in respect to the services of a minor are the income of the minor (even though such amounts are not received by the minor) by or for whom a return must be filed if the gross income is \$500 or more.

³ The amount of income for which married persons are required to file returns, is the combined net income of the spouses for 1913-20; either the combined net income or the combined gross income for 1921-39; the combined gross income for 1940-42; the combined gross income for 1943 unless one spouse has a gross income in excess of \$624, in which case a return is required for that spouse on account of the victory tax, also a return is required under the Current Tax Payment Act if there was a tax liability for 1942, regardless of the amount of 1943 income; the separate gross income of husband or wife for 1944-47. Throughout the entire period husband and wife file separate returns unless the combined income is included in a joint return; a joint return may be filed even though one spouse has no income.

For 1943, married persons, not liable for a 1942 tax, whose combined gross income is less than

\$1,200 and whose separate gross incomes are not greater than \$624, should file a return to claim refund of any tax that may have been withheld on wages; beginning 1944, any spouse with less than \$500 gross income which includes wages subject to withholding should file a return to claim refund of tax withheld unless such income is included in a combined return.

⁴ For 1943, an individual return is required if there was a tax liability on 1942 income, regardless of the gross income for 1943. Also, a person with less than \$500 gross income which includes wages subject to withholding and who was not liable for a 1942 tax should file a return to claim refund; for 1944 and subsequent years, persons with gross income of less than \$500 which includes wages subject to withholding, should file to claim refund of tax.

⁵ For 1936 and prior years, income from an estate or trust taxable to the fiduciary is required to be reported on the individual income tax return, Form 1040, while income from an estate or trust not taxable to the fiduciary is required to be reported on the fiduciary return of income, Form 1041, the requirements for filing being the same as for a single person, except that a return is required for every estate or trust of which any beneficiary is a nonresident alien. Beginning with 1937, all income from an estate or trust is required to be reported on the fiduciary income tax return, Form 1041, the requirements for filing continuing to be the same as for a single person, with the exception previously mentioned, and with the additional requirement, for 1938 and subsequent years, that a return must be filed by every trust having a net income of \$100 or more.

⁶ Net income means the excess of gross income (see note 7, below) over deductions as defined in the various revenue acts. Net income on fiduciary returns means net income taxable to the fiduciary. The variations in certain deductions allowable in computing net income, follow:

(a) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war is included to a reasonable amount in business deductions, for any taxable year ending before Mar. 3, 1924. Amortization of the cost of emergency facilities, completed or acquired after Dec. 31, 1939, and certified to be necessary for national defense, may be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deduction based on estimated useful life. If the 60-month period extends beyond the date on which the facility ceased to be needed (or beyond Sept. 29, 1945, the date proclaimed by the President as ending the emergency period), the taxpayer may elect to use an amortization period shorter than 60 months ending on the date the facility ceased to be needed (or on Sept. 29, 1945, whichever is the earlier). (The amount of the amortization deduction is not tabulated separately in Statistics of Income, except for 1945; it is included in business deductions for all years.)

(b) Contributions or gifts made by individuals within the year to corporations, associations, or societies, organized and operated exclusively for religious, charitable, scientific, or educational purposes, to an amount not in excess of 15 percent of the taxable net income computed without the benefit of the deduction for such contributions (and, for 1942-43 also without the benefit of the deduction for medical expenses), are, in general, deductible for 1917-43; for 1944-47, contributions are allowed to the extent of 15 percent of adjusted gross income. For 1938 and thereafter, such contributions are deductible only if actually paid during the taxable year; for 1938-39, only if paid to or for the use of domestic organizations; and for 1940-47, only if paid to or for the use of organizations created in or under the laws of the United States or any possession thereof.

Footnotes for table A—Continued

Section 214 of the Revenue Act of 1924 introduces the provision that, if in the taxable year and in each of the 10 preceding taxable years, the amount of charitable contributions (plus, for 1928 and thereafter, the amount of income taxes paid during such year in respect of preceding taxable years), exceeds 90 percent of the taxpayer's net income for each such year, the full amount of such contributions or gifts is deductible.

(c) Losses: For 1913 and subsequent years, losses actually sustained during the taxable year, incurred in trade or business or arising from fire, storm, or shipwreck; other casualty or theft, 1916 and thereafter; and war losses occurring after Dec. 7, 1941, not compensated by insurance or otherwise, are deductible.

For 1916 and 1917, losses sustained during the taxable year in transactions entered into for profit but not connected with trade or business, were deductible only to the extent of the aggregate income from such sources; for 1918 and subsequent years, such losses are, in general, deductible. Certain variations and exceptions are outlined in the following paragraphs:

Beginning 1919, losses sustained by virtue of securities becoming worthless during the taxable year are deductible. For treatment of losses due to securities, which are capital assets, becoming worthless, for 1938 and thereafter, see table D, note 1, p. 479.

For 1921 and thereafter, losses resulting from the sale of securities after Nov. 23, 1921, are not deductible when substantially identical securities are acquired or reacquired within 30 days before or after such transaction.

For 1924 and subsequent years, loss on the sale or exchange of capital assets is treated as shown in table D, pp. 476-477. (For method of tabulating capital loss and the effect on net income tabulated, see pp. 53-58.)

For 1932 and 1933, losses from sales or exchanges of stocks or bonds, held less than 2 years, other than bonds issued by a government or political subdivision thereof, are allowed only to the extent of the gain from such sales or exchanges, except that persons dealing in securities or engaged in the banking business were allowed to deduct the full amount of such losses. The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains for the next succeeding year, but this carry-over was nullified by section 218(b), National Industrial Recovery Act; section 218(d) of this Act also provided that no part of any loss disallowed to a partnership should be allowed as a deduction to a member of such partnership in computing net income for 1933.

For 1934 and subsequent years, losses from wagering transactions are allowable, but only to the extent of the gains from such transactions; losses are not deductible when resulting from sales or exchanges of property, directly or indirectly, between members of a family or, except in case of distributions in liquidation, between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock of the corporation.

For 1937 and subsequent years, losses are not deductible when resulting from sales or exchanges of property between (1) a grantor and a fiduciary of any trust, (2) a fiduciary of a trust and a fiduciary of another trust, if the same person is a grantor with respect to each trust, and (3) a fiduciary of a trust and a beneficiary of such trust.

For 1942 and thereafter, losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit. (Also see involuntary conversions, table D, note 1, p. 479.)

(d) The provisions pertaining to net loss for prior year (excess of deductions over gross income with certain adjustments and limitations) are summarized in the following paragraphs:

A net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, may be deducted from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year.

There is no provision for deduction of net loss incurred in 1920.

A net loss sustained in any year, 1921 through 1929, may be deducted from the net income of the succeeding taxable year, and if such loss exceeds the net income of the first succeeding year, the amount of such excess is to be allowed in the second succeeding year. A net loss for 1930 may be carried forward and deducted from the net income of the first succeeding year only. (The prior year loss is not deducted from net income as tabulated in Statistics of Income.)

There is no provision for deduction of a net loss incurred in 1931 through 1938. (The Revenue Act of 1932 provided for a net loss carry-over to the first succeeding year only, but this provision was never in effect, being nullified by section 218(a), National Industrial Recovery Act.)

The Internal Revenue Code, as amended by section 211 of the Revenue Act of 1939, provides that individuals engaged in trade or business, incurring a net operating loss in any taxable year beginning on or after Jan. 1, 1939, may carry such loss forward and apply it with certain adjustments and limitations, as a deduction against the net income of the first succeeding year. The excess loss, if any, that is not absorbed by the net income of the first succeeding year, may be carried forward and deducted from the net income of the second succeeding year. The 1942 act provides that the "net operating loss" may be carried back to the two preceding taxable years (but not to any taxable year beginning before Jan. 1, 1941) and be included in computing the net operating loss deduction for such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. (See sec. 153, Revenue Act of 1942, amendatory of sec. 122(b) of the Code.) The "net operating loss" deduction reported in other deductions for 1940-43 and in business deductions for 1944-47 is only the amount carried forward. (Net operating loss is not tabulated separately in Statistics of Income, except for 1945; it is reflected in the tabulated net income (or deficit) for 1940-43 and adjusted gross income (or deficit) for 1944-47.)

(e) Deduction is provided for amortizable bond premium for 1942 and thereafter; also for medical, dental, etc., expenses paid during the taxable year, for 1942-43, to the extent that such expenses exceed 5 percent of net income computed without regard to such expenses, but limited to \$2,500 in the case of the head of a family or married persons filing a joint return, and to \$1,250 in the case of other individuals, and for 1944-47, to the extent that such expenses exceed 5 percent of adjusted gross income but limited to \$2,500 if more than one exemption (surplus exemption for 1944-45) is allowed and to \$1,250 if only one exemption is allowed; and there is a special deduction of \$500 for a taxpayer who meets the statutory definition of blindness for 1944-47.

Footnotes for table A—Continued

(f) For 1941-43, no deductions are reported on Form 1040A, nor for 1944-47 on Form W-2 or short-form 1040; however, the optional tax on such returns makes allowance for deductions. (Gross income on Form 1040A, 1941-43, is tabulated in Statistics of Income in lieu of net income.) For 1944-47, there is provided an optional standard deduction in lieu of nonbusiness deductions. If the adjusted gross income is \$5,000 or more, the standard deduction is \$500; if the adjusted gross income is less than \$5,000, the standard deduction is approximately 10 percent of the adjusted gross income and is automatically allowed through use of the optional tax. (See table C, note 5, p. 474.) Neither the net income nor the standard deduction is tabulated in Statistics of Income for those taxpayers who elect the standard deduction.

⁷ Gross income, in general, includes all gains or profits and income derived from any source whatever *except* such as is specifically exempted from income tax.

The following items, under certain conditions, are among the *exclusions* from gross income.

1913 and thereafter—

Proceeds of life insurance policies paid upon the death of the insured.

Wholly tax-exempt interest.

The value of property acquired by gift, bequest, devise, or descent.

Amounts received as return of premiums paid under life insurance, endowment, or annuity contracts.

1913 through 1938—

Compensation of all officers and employees of a State or political subdivision thereof, including public school teachers, if *not* paid by the United States. (For 1939 and thereafter, see next to last paragraph of this note.)

1918 and thereafter—

Compensation for injuries or sickness.

So much of the amount received during World War I by a person in the military or naval forces of the United States as salary or compensation in any form from the United States, for active service in such forces, as did not exceed \$3,500.

1921 and thereafter—

Amounts received as compensation, family allotments and allowances, or as pensions from the United States for service of beneficiary or another in military or naval forces of the United States in time of war.

Rental value of a dwelling house furnished to a minister of the gospel.

Receipts of shipowners' mutual protection and indemnity association.

1922 through 1931—

So much of the amount received as dividend or interest from domestic building and loan associations, operated exclusively for purpose of making loans to members, as does not exceed \$300.

1925 through 1947—

Earned income from sources without the United States. (Also see note 2(d), p. 460.)

1928 through 1938—

Salaries of teachers in Alaska and Hawaii, if *not* paid by the United States.

1932 and thereafter—

Compensation of employees of foreign governments.

1938 and thereafter—

Income exempt under treaty.

1940 and thereafter—

Compensation of employees of the Commonwealth of the Philippines.

1941 through 1947—

Compensation received by noncommissioned personnel for active service in the military or naval forces of the United States. (Prior to enactment of the Revenue Act of 1945

and Public Law 384, 80th Congress only \$250 if single or \$300 if married or head of a family was excluded for 1942, and \$1,500 for 1943-44. The additional exclusions, made retroactive, are not reflected in the salary tabulated in Statistics of Income for the years 1941 through 1944.)

1942 and thereafter—

Disability pay for sickness or injury resulting from active service in the armed forces of any country.

1943 through 1947—

Active service pay, not exceeding \$1,500, of commissioned officers in the military or naval forces of the United States.

1944 and thereafter—

Mustering-out payments with respect to service in the military or naval forces of the United States.

Compensation received in respect of services of a minor is excluded from the gross income, of the parent (reported on the minor's return if required to be filed).

The two following paragraphs pertain to certain salaries which are to be *included* in gross income, as indicated:

Prior to 1932 the taxability of the salaries of Federal judges was the subject of considerable litigation. The Revenue Act of 1932 made the salaries of Federal judges who took office *after* June 6, 1932, taxable. By the Public Salary Tax Act of 1939, the salaries of Federal judges who took office on or *before* June 6, 1932, were made taxable, as well as the compensation for personal services rendered after Dec. 31, 1938, as an officer or employee of a State, or any political subdivision thereof or any agency or instrumentality of any one or more of the foregoing. (See exclusion for 1913 through 1938 above.)

Section 107 of the Code, added by the Revenue Act of 1939, provides that, for any taxable year beginning after Dec. 31, 1938, in the case of compensation (a) received from personal services rendered by an individual in his individual capacity, or as a member of a partnership and covering a period of five calendar years or more from the beginning to the completion of such services, (b) paid (or not less than 95 percent of which is paid for 1939 and 1940; 75 percent for 1941) only on the completion of such services, and (c) required to be included in gross income of such individuals, the tax attributable to such compensation shall not be greater than the aggregate of taxes which would have been paid had the compensation been received in equal portions in each of the years in the period. Beginning 1942, practically the same provision obtains, except that the time element is reduced to 3 years and the portion of compensation so received is increased to 80 percent. (For method of tabulating such compensation reported for 1947, see pp. 17-18.)

* Personal exemption for the period Mar. 1 through Dec. 31, 1913, is five-sixths of the exemption shown.

Provision for "head of family" status is applicable only for 1916-43.

Personal exemption for 1913-23 is determined by the marital status of the taxpayer on the last day of the taxable year; for 1924-43, if the taxpayer's status changes during the year, the personal exemption is apportioned according to the number of months during which the taxpayer occupied each status, except that for individuals filing Form 1040A, the marital status is determined for 1941 as of Dec. 31 and for 1942-43 as of July 1, and the personal exemption is not prorated. For 1944 and thereafter, marital status is determined as of the close of the taxable year, unless a spouse dies during the year, then the marital status is determined as of the date of such death; no proration of exemption is required.

Footnotes for table A—Continued

Personal exemption is allowed for normal tax purposes only for 1913-33; for both normal tax and surtax purposes for 1934-47, except that for 1944-45 on a joint return where the adjusted gross income of one spouse is less than \$500 the normal-tax exemption is \$500 plus the adjusted gross income of such spouse.

For 1921 and subsequent years, citizens deriving a large percentage of their income from sources within a possession of the United States are allowed the same exemption as a nonresident alien.

⁹ For 1937, certain trusts which permitted accumulation of income were not allowed the exemption; for 1938 and subsequent years, a credit of \$100 against the net income of a trust was substituted for the exemption.

¹⁰ The credit allowed individuals for each dependent, under 18 years of age or incapable of self-support because mentally or physically defective, is determined by the number of such dependents actually receiving their chief support from the taxpayer on the last day of the taxable year, for 1931 and prior years; for 1932-43, if the taxpayer's status, with regard to dependents, changes during the taxable year, the credit for dependents is apportioned according to the number of months during which the taxpayer occupied each status, except in the case of taxpayers filing Form 1040A, for 1941-43, for which see table C, note 2, p. 474. For 1941-43, if the taxpayer is head of a family wholly by reason of one or more dependents for whom he would be entitled to credit, such credit is disallowed with respect to one such dependent. For 1944-47, an exemption is allowed for each closely related dependent specified by law whose gross income for the taxable year is less than \$500 and over half of whose support was received from the taxpayer.

For 1917-33, the credit for dependents is allowed for normal tax purposes only, for 1934-43, for both normal tax and surtax; while for 1944-45, exemption for dependents is allowed for surtax only, and for 1946-47, for both normal tax and surtax.

The credit for dependents is not applicable to citizens deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years.

¹¹ The normal tax rates are applied to the balance of net income after deducting the following credits (however, for optional tax paid in lieu of normal tax and surtax for 1941 and thereafter, see table C, pp. 470-473):

(a) Personal exemption, 1913-16; personal exemption and credit for dependents, 1917-43; normal-tax exemption, 1944-45; also "per capita" exemptions, 1946-47. (For nonresident aliens, see note 14, below.)

(b) Dividends on stock of domestic corporations, 1913 through 1935 (other than (1) corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 through 1935, (2) China Trade Act corporations, 1922 through 1935, and (3) corporations exempt from tax, 1932 through 1935), and dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States, 1913 through 1933. (For 1936 and subsequent years, no dividends are deductible except those on share accounts in Federal savings and loan associations issued prior to March 28, 1942.)

(c) Income upon which the tax has been paid or withheld for payment at the source, 1913 through 1917. (This amount was not tabulated separately in Statistics of Income.)

(d) Interest on obligations issued after Sept. 1, 1917, and before Mar. 1, 1941, by the United States or any instrumentally thereof (other than Treasury notes of the National defense series) to the extent that such interest is required to be included in gross income. (See Public Debt Act of 1941, sec. 4.)

(e) The earned income credit allowed individuals, 1934-43. (See table E, p. 478.)

¹² The normal tax rate is that for the calendar year. In the case of a rate change during a fiscal year ending in the period 1918 through 1933, the total tax is prorated on the basis of the number of months in each year (total tax was prorated for fiscal years ending in 1919, 1922, 1924, 1925, 1929, 1930, and 1932). For fiscal years beginning in the period Jan. 1, 1934, through July 1, 1941, the rate is that for the year in which the taxable year begins. For fiscal years beginning in 1941 and ending in 1942 after June 30, a tentative tax is computed under the law in effect for each taxable year and the two tentative taxes are then prorated according to the number of days before July 1, 1942, and after June 30, 1942; for fiscal years beginning in 1943 and ending in 1944, the tentative tax method is also employed and the tentative taxes are prorated according to the number of days before Jan. 1, 1944, and the number of days after Dec. 31, 1943; for fiscal years beginning in 1945 or 1947 and ending in 1946 or 1948, respectively, the tax is similarly prorated.

¹³ In general nonresident aliens are required to file income tax returns for all taxable income from sources within the United States regardless of amount, unless total tax has been paid at source.

¹⁴ For 1918 through 1920, nonresident aliens are allowed the personal exemption (\$1,000 if single; \$2,000 if married) and the credit for each dependent (\$200), only when the country of which the nonresident alien is a citizen either imposes no income tax or allows similar credit to citizens of the United States not residing within such foreign country. (Also see notes 17, 18, and 20 below.)

¹⁵ For combined net income in excess of \$5,000, personal exemption is \$2,000, but in no case shall the tax exceed that computed with an exemption of \$2,500 by more than the amount of net income in excess of \$5,000.

¹⁶ Tax for 1923, computed at these rates, was reduced 25 percent by credit or refund under section 1200(a), Revenue Act of 1924.

¹⁷ For 1921 through 1935, credit of \$400 is allowed for each dependent only if the nonresident alien is a resident of Canada or Mexico. (For limitation applicable to 1936 and subsequent years, see note 20, below.)

¹⁸ For 1922 through 1933, on net income attributable to compensation for labor or personal services actually performed in the United States, a nonresident alien who is a resident of Canada or Mexico receives benefit of normal tax rate provided for United States citizens. For 1934 and 1935, the rate of normal tax is the same for all individuals. (For 1936 and thereafter, see note 20, below.)

¹⁹ These reduced rates for 1929 are provided by Joint Resolution of Congress, No. 133, approved by the President Dec. 16, 1929.

²⁰ Beginning 1936, the returns of nonresident aliens are divided into two groups—(1) those who are engaged in trade or business within the United States or have an office or place of business therein at any time within the taxable year, and (2) those who do not have an office or place of business within the United States.

The aliens described in (1) above are allowed exemption shown (and in the case of residents of Canada or Mexico only, credit for dependents) but are subject to the same tax rates upon their net income from sources within the United States as are provided for citizens of the United States. (The returns of these aliens are included in Statistics of Income for all years.)

Footnotes for table A—Continued

Aliens in (2) above compute a tax on gross income from sources within the United States (without exemption or credit for dependents) at the rates shown. Except in the case of a resident of Canada, such aliens having more than a specified amount of gross income from sources within the United States, use the exemption shown and the normal tax and surtax rates for citizens of the United States in computing a tax on net income, which tax is compared with the tax on gross income (described above)—the larger of the two taxes being the tax liability. Residents of Mexico only are permitted to claim the credit for dependents in computing the tax at normal tax and surtax rates. For variations from these general statements, for exceptions to the rates shown, and for provisions pertaining to such aliens residing in countries with which treaties are in effect, see Supplement H of the Revenue Act of 1936 and corresponding provisions of later acts. (The returns of these aliens are *not* included in Statistics of Income for 1936 and subsequent years.)

²¹ The Internal Revenue Code, approved Feb. 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on Jan. 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the effective dates of the respective corresponding provisions of the Code.

²² Revenue Acts passed after Feb. 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves, but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years.

²³ For 1940 there is superimposed upon the total tax, the defense tax, which is 10 percent of the total tax. The defense tax is computed on the total tax before applying any credits, and is limited to an amount not more than 10 percent of the net income in excess of the total tax computed without regard to the defense tax.

²⁴ The Current Tax Payment Act of 1943 (enacted June 9, 1943), while not affecting items in this table, provided:

(a) Current collection of the income and victory tax liability of individuals, beginning July 1, 1943, through an increase in the rate of withholding upon salaries and wages and through payments on declaration of estimated tax. The withholding tax rate provided by earlier legislation (see note 25(d), below) was increased to 20 percent of the excess of each wage payment over the withholding exemption allowable, effective for the first complete payroll period after July 1, 1943. Persons receiving more than specified amounts of income not subject to withholding were required to file, on or before Sept. 15, 1943, a declaration of estimated tax for the taxable year. After deducting the estimated tax to be withheld and the payments on 1942 tax, payment of the remaining estimated tax was due in two installments. The first installment was to be paid at the time of filing the declaration and the second on Dec. 15, 1943. Amounts actually withheld upon wages and those paid on account of the declaration, as well as payments on the 1942 tax, are considered payments on the total income and victory tax liability on the complete return for 1943.

(b) That an individual who was liable for a 1942 tax must file a 1943 return on which the prior year tax is reported, even though a 1943 return is not otherwise required.

(c) Relief from payment of 2 years' taxes in 1 year through the cancellation of part or all of the smaller year's tax liability of those individuals who were subject to tax on both 1942 and 1943 incomes.

The forgiveness features, in general, are:

If the smaller year's tax is \$50 or less, it is all forgiven.

If the smaller year's tax is more than \$50, but not over \$66.67, the forgiveness is a flat \$50.

If the smaller year's tax is more than \$66.67, the forgiveness is 75 percent of such tax.

In the case of an individual who was in the active service of the military or naval forces of the United States or any of the other United Nations at any time during the taxable year 1942 or 1943, and whose tax liability for 1942 is greater than the tax for 1943, the forgiveness is increased by recomputing the 1942 tax to eliminate as much of its excess over the 1943 tax as is due to earned net income. This may result in the 1942 tax as recomputed being no greater than the 1943 tax.

²⁵ Except for this filing provision, the data in this table relate to the income tax and not to the victory tax. A summary of the victory tax provisions for the income year 1943, under the Revenue Act of 1942 follows:

(a) A victory tax is imposed at the rate of 5 percent of the victory tax net income after a specific exemption of \$624, regardless of the marital status. An exemption of \$1,248 is allowed a husband and wife filing a joint return unless the victory tax net income of one spouse is less than \$624 in which case the specific exemption is limited to \$624 plus the victory tax net income of such spouse. Against the victory tax a credit is allowed in the amount of 25 percent of the tax (but not over \$500) in the case of a single person or married person not living with husband or wife, and 40 percent of the tax (but not over \$1,000) for a married person living with husband or wife or for the head of a family, plus, in each case 2 percent of the tax (but not more than \$100) for each dependent with respect to whom a credit is allowable for income tax purposes. The amount of victory tax (before tax credits) is limited to the excess of 90 percent of net income over the tax imposed by Chapter I of the Code.

(b) Victory tax net income differs from income tax net income in that it does not include (1) partially tax-exempt interest, (2) gain or loss from sales or exchanges of capital assets, nor (3) certain compensation for injuries or sickness. It differs also in that the only deductions allowed in its determination are expenses incurred in trade or business or in the production of income.

(c) No credit for dependents is allowed for victory tax purposes other than the tax credit described in paragraph (a) of this note.

(d) Provision is made for collection of tax at source on wages by requiring employers to deduct and withhold, on or after Jan. 1, 1943, a tax equal to 5 percent of the excess of each wage payment over the withholding deduction allowable. (The rate of withholding tax was increased beginning July 1, 1943, as indicated in note 24(a) above.)

(e) In cases where the combined gross income of husband and wife is below \$1,200 but one spouse has gross income in excess of \$624, a return is required to be filed by such spouse, on account of the victory tax.

(f) The victory tax is not applicable to non-resident aliens who are not engaged in trade or business in the United States, except in case of aliens (other than residents of Canada) deriving more than \$15,400 gross income from sources within the United States.

²⁶ The exemption is \$500 for each spouse, except that for 1944-45, on joint returns where adjusted gross income of one spouse is less than \$500, the normal-tax exemption is \$500 plus the adjusted gross income of such spouse.

²⁷ For 1946 and 1947, the 3 percent normal tax is reduced by 5 percent thereof under the Revenue Act of 1945.

B.—Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1913 through 1947

Net income subject to surtax ¹ (Thousands of dollars)		Tariff Act (Oct. 3, 1913)		Revenue Act of—						
				1916		1917		1918, 1921		
		Income years								
		Mar. 1, 1913, through Dec. 31, 1915		1916		1917		1918 through 1921		
Exceed- ing	Equal- ing	Rate ² (per- cent)	Total surtax ³ on amount in second column	Rate ² (per- cent)	Total surtax ³ on amount in second column	Rate ² (per- cent)	Total surtax ³ on amount in second column	Rate ² (per- cent)	Total surtax on amount in second column	
1	0	2								
2	2	4								
3	4	5								
4	5	6				1	\$10	1	\$10	
5	6	7.5				1	25	2	40	
6	7.5	8				2	35	2	50	
7	8	10				2	75	3	110	
8	10	12				3	135	4	190	
9	12	12.5				3	150	5	215	
10	12.5	13				4	170	5	240	
11	13	14				4	210	5	290	
12	14	15				4	250	6	350	
13	15	16				5	300	6	410	
14	16	18				5	400	7	550	
15	18	20				5	500	8	710	
16	20	22	1	\$20	1	\$20	8	660	9	890
17	22	24	1	40	1	40	8	820	10	1,090
18	24	26	1	60	1	60	8	980	11	1,310
19	26	28	1	80	1	80	8	1,140	12	1,550
20	28	30	1	100	1	100	8	1,300	13	1,810
21	30	32	1	120	1	120	8	1,460	14	2,090
22	32	34	1	140	1	140	8	1,620	15	2,390
23	34	36	1	160	1	160	8	1,780	16	2,710
24	36	38	1	180	1	180	8	1,940	17	3,050
25	38	40	1	200	1	200	8	2,100	18	3,410
26	40	42	1	220	2	240	12	2,340	19	3,790
27	42	44	1	240	2	280	12	2,580	20	4,190
28	44	46	1	260	2	320	12	2,820	21	4,610
29	46	48	1	280	2	360	12	3,060	22	5,050
30	48	50	1	300	2	400	12	3,300	23	5,510
31	50	52	2	340	2	440	12	3,540	24	5,990
32	52	54	2	380	2	480	12	3,780	25	6,490
33	54	56	2	420	2	520	12	4,020	26	7,010
34	56	58	2	460	2	560	12	4,260	27	7,550
35	58	60	2	500	2	600	12	4,500	28	8,110
36	60	62	2	540	3	660	17	4,840	29	8,690
37	62	64	2	580	3	720	17	5,180	30	9,290
38	64	66	2	620	3	780	17	5,520	31	9,910
39	66	68	2	660	3	840	17	5,860	32	10,550
40	68	70	2	700	3	900	17	6,200	33	11,210
41	70	72	2	740	3	960	17	6,540	34	11,890
42	72	74	2	780	3	1,020	17	6,880	35	12,590
43	74	75	2	800	3	1,050	17	7,050	36	12,950
44	75	76	3	830	3	1,080	17	7,220	36	13,310
45	76	78	3	890	3	1,140	17	7,560	37	14,050
46	78	80	3	950	3	1,200	17	7,900	38	14,810
47	80	82	3	1,010	4	1,280	22	8,340	39	15,590
48	82	84	3	1,070	4	1,360	22	8,780	40	16,390
49	84	86	3	1,130	4	1,440	22	9,220	41	17,210
50	86	88	3	1,190	4	1,520	22	9,660	42	18,050
51	88	90	3	1,250	4	1,600	22	10,100	43	18,910
52	90	92	3	1,310	4	1,680	22	10,540	44	19,790
53	92	94	3	1,370	4	1,760	22	10,980	45	20,690
54	94	96	3	1,430	4	1,840	22	11,420	46	21,610
55	96	98	3	1,490	4	1,920	22	11,860	47	22,550
56	98	100	3	1,550	4	2,000	22	12,300	48	23,510
57	100	150	4	3,550	5	4,500	27	25,800	52	49,510
58	150	200	4	5,550	6	7,500	31	41,300	56	77,510
59	200	250	4	7,550	7	11,000	37	59,800	60	107,510
60	250	300	5	10,050	8	15,000	42	80,800	60	137,510
61	300	400	5	15,050	9	24,000	46	126,800	63	200,510
62	400	500	5	20,050	9	33,000	46	172,800	63	263,510
63	500	750	6	35,050	10	58,000	50	297,800	64	423,510
64	750	1,000	6	50,050	10	83,000	55	435,300	64	583,510
65	1,000	1,500	6	80,050	11	138,000	61	740,300	65	908,510
66	1,500	2,000	6	110,050	12	198,000	62	1,050,300	65	1,233,510
67	2,000	5,000	6	290,050	13	588,000	63	2,940,300	65	3,183,510
68	5,000		6		13		63		65	

For footnotes, see p. 469.

B.—Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1913 through 1947—
Continued

Net income subject to surtax ¹ (Thousands of dollars)		Revenue Act of—									
		1921		1924		1926, 1928		1932			
		Income years									
		1922, 1923 ⁴		1924		1925 through 1931		1932, 1933			
Exceed- ing	Equal- ing	Rate ² (per cent)	Total surtax on amount in second column	Rate ² (per cent)	Total surtax on amount in second column	Rate ² (per cent)	Total surtax on amount in second column	Rate ² (per cent)	Total surtax on amount in second column	Rate ² (per cent)	Total surtax on amount in second column
1	0	2									
2	2	4									
3	4	5									
4	5	6									
5	6	7.5	1	\$15				1	\$15		
6	7.5	8	1	20				1	20		
7	8	10	1	40				1	40		
8	10	12	2	80	1	\$20	1	2	80		
9	12	12.5	3	95	1	25	1	3	95		
10	12.5	13	3	110	1	30	1	3	110		
11	13	14	3	140	1	40	1	3	140		
12	14	15	4	180	2	60	2	4	180		
13	15	16	4	220	2	80	2	4	220		
14	16	18	5	320	3	140	3	5	320		
15	18	20	6	440	4	220	4	6	440		
16	20	22	8	600	5	320	5	8	600		
17	22	24	9	780	6	440	6	9	780		
18	24	26	10	980	7	580	7	10	980		
19	26	28	11	1,200	8	740	7	11	1,200		
20	28	30	12	1,440	9	920	8	12	1,440		
21	30	32	13	1,700	10	1,120	8	13	1,700		
22	32	34	15	2,000	10	1,320	9	15	2,000		
23	34	36	15	2,300	11	1,540	9	15	2,300		
24	36	38	16	2,620	12	1,780	10	16	2,620		
25	38	40	17	2,960	13	2,040	10	17	2,960		
26	40	42	18	3,320	13	2,300	11	18	3,320		
27	42	44	19	3,700	14	2,580	11	19	3,700		
28	44	46	20	4,100	15	2,880	12	20	4,100		
29	46	48	21	4,520	16	3,200	12	21	4,520		
30	48	50	22	4,960	17	3,540	13	22	4,960		
31	50	52	23	5,420	18	3,900	13	23	5,420		
32	52	54	24	5,900	19	4,280	14	24	5,900		
33	54	56	25	6,400	19	4,660	14	25	6,400		
34	56	58	26	6,920	20	5,060	15	26	6,920		
35	58	60	27	7,460	21	5,480	15	27	7,460		
36	60	62	28	8,020	21	5,900	16	28	8,020		
37	62	64	29	8,600	22	6,340	16	29	8,600		
38	64	66	30	9,200	23	6,800	17	30	9,200		
39	66	68	31	9,820	24	7,280	17	31	9,820		
40	68	70	32	10,460	25	7,780	17	32	10,460		
41	70	72	33	11,120	26	8,300	18	33	11,120		
42	72	74	34	11,800	26	8,820	18	34	11,800		
43	74	75	35	12,500	27	9,090	18	35	12,500		
44	75	76	35	12,500	27	9,360	18	35	12,500		
45	76	78	36	13,220	28	9,920	18	36	13,220		
46	78	80	37	13,960	28	10,480	18	37	13,960		
47	80	82	38	14,720	29	11,060	19	38	14,720		
48	82	84	39	15,500	30	11,660	19	39	15,500		
49	84	86	40	16,300	31	12,280	19	40	16,300		
50	86	88	41	17,120	31	12,900	19	41	17,120		
51	88	90	42	17,960	32	13,540	19	42	17,960		
52	90	92	43	18,820	33	14,200	19	43	18,820		
53	92	94	44	19,700	34	14,880	19	44	19,700		
54	94	96	45	20,600	35	15,580	19	45	20,600		
55	96	98	46	21,520	36	16,300	19	46	21,520		
56	98	100	47	22,460	36	17,020	19	47	22,460		
57	100	150	48	46,460	37	35,520	20	48	46,460		
58	150	200	49	70,060	37	54,020	20	49	70,060		
59	200	250	50	95,060	38	73,020	20	50	95,060		
60	250	300	50	120,060	38	92,020	20	50	120,060		
61	300	400	50	140,060	39	121,020	20	51	171,060		
62	400	500	50	220,060	39	170,020	20	52	221,060		
63	500	750	50	345,060	40	270,020	20	53	356,060		
64	750	1,000	50	470,060	40	370,020	20	54	491,060		
65	1,000	1,500	50	720,060	40	570,020	20	55	766,060		
66	1,500	2,000	50	970,060	40	770,020	20	56	1,041,060		
67	2,000	5,000	50	2,470,060	40	1,970,020	20	57	2,691,060		
68	5,000		50		40		20	58			

B.—Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1913 through 1947—
Continued

Net income subject to surtax ¹ (Thousands of dollars)			Revenue Act of 1934	Revenue Act of 1936 and 1938 and Internal Revenue Code	Internal Revenue Code as amended by Revenue Act of—				
					1940		1941		
					Income years				
					1931, 1935		1936 through 1939		1940		1941
Exceeding	Equaling	Rate ² (per-cent)	Total surtax on amount in second column	Rate ² (per-cent)	Total surtax on amount in second column	Rate ² (per-cent)	Total surtax ⁵ on amount in second column	Rate ² (per-cent)	Total surtax on amount in second column
1	0	2					6		\$120
2	2	4					9		300
3	4	5	4	\$40	4	\$40	13		430
4	5	6	4	80	4	80	13		560
5	6	7.5	5	155	5	155	6		170
6	7.5	8	5	180	5	180	6		200
7	8	10	6	300	6	300	8		360
8	10	12	7	440	7	440	10		560
9	12	12.5	8	480	8	480	12		620
10	12.5	13	8	520	8	520	12		680
11	13	14	8	600	8	600	12		800
12	14	15	9	690	9	690	15		950
13	15	16	9	780	9	780	15		1,100
14	16	18	11	1,000	11	1,000	18		1,460
15	18	20	13	1,260	13	1,260	21		1,880
16	20	22	15	1,560	15	1,560	24		2,360
17	22	24	17	1,900	17	1,900	27		2,900
18	24	26	17	2,240	17	2,240	27		3,440
19	26	28	19	2,620	19	2,620	30		4,040
20	28	30	19	3,000	19	3,000	30		4,640
21	30	32	19	3,380	19	3,380	30		5,240
22	32	34	21	3,800	21	3,800	33		5,900
23	34	36	21	4,220	21	4,220	33		6,560
24	36	38	21	4,640	21	4,640	33		7,220
25	38	40	24	5,120	24	5,120	36		7,940
26	40	42	24	5,600	24	5,600	36		8,660
27	42	44	24	6,080	24	6,080	36		9,380
28	44	46	27	6,620	27	6,620	40		10,180
29	46	48	27	7,160	27	7,160	40		10,980
30	48	50	27	7,700	27	7,700	40		11,780
31	50	52	30	8,300	31	8,320	44		12,660
32	52	54	30	8,900	31	8,940	44		13,540
33	54	56	30	9,500	31	9,560	44		14,420
34	56	58	33	10,160	35	10,260	44		15,300
35	58	60	33	10,820	35	10,960	44		16,180
36	60	62	33	11,480	35	11,660	47		17,120
37	62	64	36	12,200	39	12,440	47		18,060
38	64	66	36	12,920	39	13,220	47		19,000
39	66	68	36	13,640	39	14,000	47		19,940
40	68	70	39	14,420	43	14,860	47		20,880
41	70	72	39	15,200	43	15,720	50		21,880
42	72	74	39	15,980	43	16,580	50		22,880
43	74	75	42	16,400	47	17,050	50		23,380
44	75	76	42	16,820	47	17,520	50		23,880
45	76	78	42	17,660	47	18,460	50		24,880
46	78	80	42	18,500	47	19,400	50		25,880
47	80	82	45	19,400	51	20,420	53		26,940
48	82	84	45	20,300	51	21,440	53		28,000
49	84	86	45	21,200	51	22,460	53		29,060
50	86	88	45	22,100	51	23,480	53		30,120
51	88	90	45	23,000	51	24,500	53		31,180
52	90	92	50	24,000	55	25,600	56		32,300
53	92	94	50	25,000	55	26,700	56		33,420
54	94	96	50	26,000	55	27,800	56		34,540
55	96	98	50	27,000	55	28,900	56		35,660
56	98	100	50	28,000	55	30,000	56		36,780
57	100	150	52	54,000	58	59,000	58		65,780
58	150	200	53	80,500	60	89,000	60		95,780
59	200	250	51	107,500	62	120,000	62		126,780
60	250	300	54	134,500	61	152,000	64		158,780
61	300	400	55	189,500	66	218,000	66		224,780
62	400	500	56	245,500	68	286,000	68		292,780
63	500	750	57	388,000	70	461,000	70		467,780
64	750	1,000	58	533,000	72	641,000	72		647,780
65	1,000	1,500	59	828,000	73	1,006,000	73		1,012,780
66	1,500	2,000	59	1,123,000	73	1,371,000	73		1,377,780
67	2,000	5,000	59	2,893,000	74	3,591,000	74		3,597,780
68	5,000		59		75		75		

B.—Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1913 through 1947—
Continued

Net income subject to surtax ¹ (Thousands of dollars)		Internal Revenue Code as amended by Revenue Act of —						
		1942		1944		1945		
		Income years						
		1942, 1943		1944, 1945		1946, 1947		
		Exceeding	Equaling	Rate ² (per- cent)	Total surtax on amount in second column	Rate ² (per- cent)	Total surtax ⁶ on amount in second column	Rate ² (per- cent)	Total surtax ^{7} on amount in second column
1	0	2	13	\$260	20	\$400	17	\$340
2	2	4	16	580	22	840	19	720
3	4	5	20	780	26	1,100	23	950
4	5	.6	20	980	26	1,360	23	1,180
5	6	7.5	24	1,340	30	1,810	27	1,585
6	7.5	8	24	1,460	30	1,960	27	1,720
7	8	10	28	2,020	34	2,640	31	2,340
8	10	12	32	2,660	38	3,400	35	3,040
9	12	12.5	36	2,810	43	3,615	40	3,240
10	12.5	13	36	3,020	43	3,830	40	3,440
11	13	14	36	3,380	43	4,260	40	3,840
12	14	15	40	3,780	47	4,730	44	4,280
13	15	16	40	4,180	47	5,200	44	4,720
14	16	18	43	5,040	50	6,200	47	5,660
15	18	20	46	5,960	53	7,260	50	6,660
16	20	22	49	6,940	56	8,380	53	7,720
17	22	24	52	7,980	59	9,560	56	8,840
18	24	26	52	9,020	59	10,740	56	9,960
19	26	28	55	10,120	62	11,980	59	11,140
20	28	30	55	11,220	62	13,220	59	12,320
21	30	32	55	12,320	62	14,460	59	13,500
22	32	34	58	13,480	65	15,760	62	14,740
23	34	36	58	14,640	65	17,060	62	15,980
24	36	38	58	15,800	65	18,360	62	17,220
25	38	40	61	17,020	69	19,740	66	18,540
26	40	42	61	18,240	69	21,120	66	19,860
27	42	44	61	19,460	69	22,500	66	21,180
28	44	46	63	20,720	72	23,940	69	22,560
29	46	48	63	21,980	72	25,380	69	23,940
30	48	50	63	23,240	72	26,820	69	25,320
31	50	52	66	24,560	75	28,320	72	26,760
32	52	54	66	25,880	75	29,820	72	28,200
33	54	56	66	27,200	75	31,320	72	29,640
34	56	58	66	28,520	75	32,820	72	31,080
35	58	60	66	29,840	75	34,320	72	32,520
36	60	62	69	31,220	78	35,880	75	34,020
37	62	64	69	32,600	78	37,440	75	35,520
38	64	66	69	33,980	78	39,000	75	37,020
39	66	68	69	35,360	78	40,560	75	38,520
40	68	70	69	36,740	78	42,120	75	40,020
41	70	72	72	38,180	81	43,740	78	41,580
42	72	74	72	39,620	81	45,360	78	43,140
43	74	75	72	40,340	81	46,170	78	43,920
44	75	76	72	41,060	81	46,980	78	44,700
45	76	78	72	42,500	81	48,600	78	46,260
46	78	80	72	43,940	81	50,220	78	47,820
47	80	82	75	45,110	84	51,900	81	49,440
48	82	84	75	46,940	84	53,580	81	51,060
49	84	86	75	48,440	84	55,260	81	52,680
50	86	88	75	49,940	84	56,940	81	54,300
51	88	90	75	51,440	84	58,620	81	55,920
52	90	92	77	52,980	87	60,360	84	57,600
53	92	94	77	54,520	87	62,100	84	59,280
54	94	96	77	56,060	87	63,840	84	60,960
55	96	98	77	57,600	87	65,580	84	62,640
56	98	100	77	59,140	87	67,320	84	64,320
57	100	150	79	98,640	89	111,820	86	107,320
58	150	200	81	139,140	90	156,820	87	150,820
59	200	250	82	180,110	91	202,320	88	194,820
60	250	300	82	221,140	91	247,820	88	238,820
61	300	400	82	303,140	91	338,820	88	326,820
62	400	500	82	385,110	91	429,820	88	414,820
63	500	750	82	590,110	91	657,320	88	634,820
64	750	1,000	82	795,110	91	881,820	88	854,820
65	1,000	1,500	82	1,205,110	91	1,339,820	88	1,294,820
66	1,500	2,000	82	1,615,110	91	1,794,820	88	1,734,820
67	2,000	5,000	82	4,075,140	91	4,524,820	88	4,374,820
68	5,000		82		91		88	

Footnotes for table B

¹ Income subject to surtax is net income less personal exemption and credit for dependents for 1934 and thereafter (for 1944-45, the exemption and credit are termed "surtax exemptions" and for 1946-47, "exemptions"). Prior to 1934, if taxpayer elects to pay the alternative tax, net income subject to surtax is without consideration of capital gains and losses; for 1938-41, if the alternative tax is paid, the net income subject to surtax is without consideration of net long-term capital gains or losses; and for 1942 and thereafter without consideration of net long-term capital gain or the excess of net long-term capital gain over net short-term capital loss.

² The surtax rate is that for the calendar year. In the case of a rate change during a fiscal year ending in the period 1918-33, the total tax is prorated on the basis of the number of months in each year (total tax was prorated for fiscal years ending in 1919, 1922, 1924, 1925, 1929, 1930, and 1932). For fiscal years beginning in the period Jan. 1, 1934, through July 1, 1941, the rate is that for the year in which the taxable year begins. For fiscal year beginning in 1941 and ending in 1942 after June 30, a tentative tax is computed under the law in effect for each taxable year and the two tentative taxes are then prorated according to the number of days before July 1, 1942, and after June 30, 1942. For fiscal years beginning in 1943 and ending in 1944, the tentative tax method is also employed and the tentative taxes are prorated according to the number

of days before Jan. 1, 1944, and the number of days after Dec. 31, 1943; for fiscal years beginning in 1945 or 1947 and ending in 1946 or 1948, respectively, the tax is similarly prorated.

The surtax rates for 1936 and subsequent years are not applicable to all nonresident alien individuals. (See table A, note 20, pp. 463-464.)

³ For 1913-17, the surtax was called "additional tax." For 1917, the rates are a combination of the additional tax rates provided by the Revenue Acts of 1916 and 1917.

⁴ Tax, for 1923, computed at these rates, was reduced 25 percent by credit or refund under section 1200(a), Revenue Act of 1924.

⁵ For 1940, there is superimposed upon the total tax, the defense tax, which is 10 percent of the total tax. The defense tax is computed on the total tax before applying any credits, and is limited to an amount not more than 10 percent of the net income in excess of the total tax computed without regard to the defense tax.

⁶ The combined normal tax and surtax (before tax credits) is limited to 90 percent of net income.

⁷ Tentative surtax. The tax thus computed is reduced by 5 percent thereof. The combined normal tax and surtax (before tax credits) is limited to 85.5 percent of net income.

C. *Income tax returns of individuals: Optional tax for 1941 through 1947 under Supplement T, Internal Revenue Code*

[Form 1040A]

Gross income ¹ after deduct- ing credit for dependents ²		Single, or married and not living with hus- band or wife (not head of family) ³		Married and living with husband or wife but each filing a separate return ⁴		Married and living with husband or wife ³ (joint return); or head of family	
Over	But not over	Optional tax ⁵					
		1941	1942, 1943	1941	1942, 1943	1941	1942, 1943
\$0	\$525	\$0	\$0	\$0	\$0	\$0	\$0
525	550	0	1	0	0	0	0
550	575	0	4	0	0	0	0
575	600	0	7	0	0	0	0
600	625	0	11	0	0	0	0
625	650	0	15	0	0	0	0
650	675	0	20	0	3	0	0
675	700	0	24	0	6	0	0
700	725	0	28	0	9	0	0
725	750	0	33	0	14	0	0
750	775	1	37	1	18	0	0
775	800	2	41	2	22	0	0
800	825	3	46	3	27	0	0
825	850	5	50	5	31	0	0
850	875	7	54	7	35	0	0
875	900	9	59	9	40	0	0
900	925	11	63	11	44	0	0
925	950	14	67	14	48	0	0
950	975	16	71	16	52	0	0
975	1,000	18	76	18	57	0	0
1,000	1,025	20	80	20	61	0	0
1,025	1,050	22	84	22	65	0	0
1,050	1,075	24	89	24	70	0	0
1,075	1,100	26	93	26	74	0	0
1,100	1,125	29	97	29	78	0	0
1,125	1,150	31	102	31	83	0	0
1,150	1,175	33	106	33	87	0	0
1,175	1,200	35	110	35	91	0	0
1,200	1,225	37	115	37	96	0	0
1,225	1,250	39	119	39	100	0	0
1,250	1,275	42	123	42	104	0	0
1,275	1,300	44	128	44	109	0	1
1,300	1,325	46	132	46	113	0	4
1,325	1,350	48	136	48	117	0	7
1,350	1,375	50	141	50	122	0	10
1,375	1,400	52	145	52	126	0	14
1,400	1,425	55	149	55	130	0	17
1,425	1,450	57	154	57	135	0	21
1,450	1,475	59	158	59	139	0	25
1,475	1,500	61	162	61	143	0	29
1,500	1,525	63	167	63	148	1	34
1,525	1,550	65	171	65	152	2	38
1,550	1,575	68	175	68	156	3	42
1,575	1,600	70	180	70	161	5	47
1,600	1,625	72	184	72	165	6	51
1,625	1,650	74	188	74	169	7	55
1,650	1,675	76	193	76	174	9	60
1,675	1,700	78	197	78	178	11	64
1,700	1,725	80	201	80	182	13	68
1,725	1,750	83	206	83	187	15	73

For footnotes, see p. 474.

C.—Income tax returns of individuals: *Optional tax for 1941 through 1947 under Supplement T, Internal Revenue Code—Continued*

[Form 1040A]

Gross income ¹ after deducting credit for dependents ² --Continued		Single, or married and not living with husband or wife (not head of family) ³ -- Continued		Married and living with husband or wife ³ but each filing a separate return ⁴ -- Continued		Married and living with husband or wife ³ (joint return); or head of family-- Continued	
		Optional tax ⁵					
Over	But not over	1941	1942, 1943	1941	1942, 1943	1941	1942, 1943
\$1,750	\$1,775	\$85	\$210	\$85	\$191	\$17	\$77
1,775	1,800	87	214	87	195	19	81
1,800	1,825	89	218	89	199	22	85
1,825	1,850	91	223	91	204	24	90
1,850	1,875	93	227	93	208	26	94
1,875	1,900	96	231	96	212	28	98
1,900	1,925	98	236	98	217	30	103
1,925	1,950	100	240	100	221	32	107
1,950	1,975	102	244	102	225	35	111
1,975	2,000	104	249	104	230	37	116
2,000	2,025	106	253	106	234	39	120
2,025	2,050	109	257	109	238	41	124
2,050	2,075	111	262	111	243	43	129
2,075	2,100	113	266	113	247	45	133
2,100	2,125	115	270	115	251	48	137
2,125	2,150	117	275	117	256	50	142
2,150	2,175	119	279	119	260	52	146
2,175	2,200	122	283	122	264	54	150
2,200	2,225	124	288	124	269	56	155
2,225	2,250	126	292	126	273	58	159
2,250	2,275	128	296	128	277	60	163
2,275	2,300	130	301	130	282	63	168
2,300	2,325	132	305	132	286	65	172
2,325	2,350	134	309	134	290	67	176
2,350	2,375	137	314	137	295	69	181
2,375	2,400	139	318	139	299	71	185
2,400	2,425	141	322	141	303	73	189
2,425	2,450	143	327	143	308	76	194
2,450	2,475	145	331	145	312	78	198
2,475	2,500	147	335	147	316	80	202
2,500	2,525	150	340	150	321	82	207
2,525	2,550	152	344	152	325	84	211
2,550	2,575	154	348	154	329	86	215
2,575	2,600	156	353	156	334	89	220
2,600	2,625	158	357	158	338	91	224
2,625	2,650	160	361	160	342	93	228
2,650	2,675	163	366	163	347	95	233
2,675	2,700	165	371	165	351	97	237
2,700	2,725	167	376	167	355	99	241
2,725	2,750	169	381	169	359	102	245
2,750	2,775	172	386	172	364	104	250
2,775	2,800	174	391	174	369	106	254
2,800	2,825	177	396	177	374	108	258
2,825	2,850	180	401	180	379	110	263
2,850	2,875	183	406	183	384	112	267
2,875	2,900	186	411	186	389	114	271
2,900	2,925	189	416	189	394	117	276
2,925	2,950	191	421	191	399	119	280
2,950	2,975	194	426	194	404	121	284
2,975	3,000	197	431	197	409	123	289

For footnotes, see p. 474.

C. Income tax returns of individuals: Optional tax for 1941 through 1947 under Supplement T, Internal Revenue Code—Continued

[Form W-2 and Short-form 1040]

Adjusted gross income ¹		Optional tax, ^{4,5} 1944, 1945					Adjusted gross income ¹ —Con.		Optional tax, ^{4,5} 1941, 1945									
		Number of surtax exemptions ⁶							Number of surtax exemptions ⁶									
At least	But less than	1	2	3	4	5 or more	At least	But less than	1	2	3	4	5	6	7	8	9 or more	
\$0	\$550	\$0	\$0	\$0	\$0	\$0	\$2,300	\$2,325	\$364	\$264	\$164	\$64	\$47	\$47	\$47	\$47	\$47	
550	575	1	0	0	0	0	2,325	2,350	369	269	169	69	48	48	48	48	48	
575	600	7	1	1	1	1	2,350	2,375	374	274	174	74	49	49	49	49	49	
600	625	12	2	2	2	2	2,375	2,400	379	279	179	79	49	49	49	49	49	
625	650	17	2	2	2	2	2,400	2,425	384	284	184	84	50	50	50	50	50	
650	675	22	3	3	3	3	2,425	2,450	390	290	190	90	51	51	51	51	51	
675	700	27	4	4	4	4	2,450	2,475	395	295	195	95	51	51	51	51	51	
700	725	32	4	4	4	4	2,475	2,500	400	300	200	100	52	52	52	52	52	
725	750	38	5	5	5	5	2,500	2,525	405	305	205	105	53	53	53	53	53	
750	775	43	6	6	6	6	2,525	2,550	410	310	210	110	54	54	54	54	54	
775	800	48	6	6	6	6	2,550	2,575	415	315	215	115	54	54	54	54	54	
800	825	53	7	7	7	7	2,575	2,600	421	321	221	121	55	55	55	55	55	
825	850	58	8	8	8	8	2,600	2,625	426	326	226	126	56	56	56	56	56	
850	875	64	8	8	8	8	2,625	2,650	431	331	231	131	56	56	56	56	56	
875	900	69	9	9	9	9	2,650	2,675	436	336	236	136	57	57	57	57	57	
900	925	74	10	10	10	10	2,675	2,700	441	341	241	141	58	58	58	58	58	
925	950	79	10	10	10	10	2,700	2,725	446	346	246	146	58	58	58	58	58	
950	975	84	11	11	11	11	2,725	2,750	452	352	252	152	59	59	59	59	59	
975	1,000	89	12	12	12	12	2,750	2,775	457	357	257	157	60	60	60	60	60	
1,000	1,025	95	12	12	12	12	2,775	2,800	462	362	262	162	62	60	60	60	60	
1,025	1,050	100	13	13	13	13	2,800	2,825	468	367	267	167	62	61	61	61	61	
1,050	1,075	105	14	14	14	14	2,825	2,850	473	372	272	172	72	62	62	62	62	
1,075	1,100	110	14	14	14	14	2,850	2,875	479	378	278	178	78	62	62	62	62	
1,100	1,125	115	15	15	15	15	2,875	2,900	485	383	283	183	83	63	63	63	63	
1,125	1,150	120	20	16	16	16	2,900	2,925	490	388	288	188	88	64	64	64	64	
1,150	1,175	126	26	16	16	16	2,925	2,950	496	393	293	193	93	64	64	64	64	
1,175	1,200	131	31	17	17	17	2,950	2,975	502	398	298	198	98	65	65	65	65	
1,200	1,225	136	36	18	18	18	2,975	3,000	507	403	303	203	103	66	66	66	66	
1,225	1,250	141	41	18	18	18	3,000	3,050	516	411	311	211	111	67	67	67	67	
1,250	1,275	146	46	19	19	19	3,050	3,100	527	422	322	222	122	68	68	68	68	
1,275	1,300	152	52	20	20	20	3,100	3,150	538	432	332	232	132	69	69	69	69	
1,300	1,325	157	57	20	20	20	3,150	3,200	549	442	342	242	142	71	71	71	71	
1,325	1,350	162	62	21	21	21	3,200	3,250	561	453	353	253	153	72	72	72	72	
1,350	1,375	167	67	22	22	22	3,250	3,300	572	463	363	263	163	73	73	73	73	
1,375	1,400	172	72	22	22	22	3,300	3,350	583	473	373	273	173	75	75	75	75	
1,400	1,425	177	77	23	23	23	3,350	3,400	594	484	384	284	184	84	76	76	76	
1,425	1,450	183	83	24	24	24	3,400	3,450	606	496	396	296	196	94	77	77	77	
1,450	1,475	188	88	24	24	24	3,450	3,500	617	507	404	304	204	104	79	79	79	
1,475	1,500	193	93	25	25	25	3,500	3,550	628	518	415	315	215	115	80	80	80	
1,500	1,525	198	98	26	26	26	3,550	3,600	639	529	425	325	225	125	82	82	82	
1,525	1,550	203	103	27	27	27	3,600	3,650	651	541	435	335	235	135	83	83	83	
1,550	1,575	208	108	27	27	27	3,650	3,700	662	552	446	346	246	146	84	84	84	
1,575	1,600	214	114	28	28	28	3,700	3,750	673	563	456	356	256	156	86	86	86	
1,600	1,625	219	119	29	29	29	3,750	3,800	684	574	466	366	266	166	87	87	87	
1,625	1,650	224	124	29	29	29	3,800	3,850	696	586	477	377	277	177	88	88	88	
1,650	1,675	229	129	30	30	30	3,850	3,900	707	597	487	387	287	187	90	90	90	
1,675	1,700	234	134	34	34	34	3,900	3,950	718	608	498	397	297	197	91	91	91	
1,700	1,725	239	139	39	39	39	3,950	4,000	729	619	509	408	308	208	108	108	108	
1,725	1,750	245	145	45	45	45	4,000	4,050	741	631	521	418	318	218	118	118	118	
1,750	1,775	250	150	50	50	50	4,050	4,100	752	642	532	429	329	229	129	129	129	
1,775	1,800	255	155	55	55	55	4,100	4,150	763	653	543	439	339	239	139	139	139	
1,800	1,825	260	160	60	60	60	4,150	4,200	774	664	554	449	349	249	149	149	149	
1,825	1,850	265	165	65	65	65	4,200	4,250	786	676	566	460	360	260	160	160	160	
1,850	1,875	271	171	71	71	71	4,250	4,300	797	687	577	470	370	270	170	170	170	
1,875	1,900	276	176	76	76	76	4,300	4,350	808	698	588	480	380	280	180	180	180	
1,900	1,925	281	181	81	81	81	4,350	4,400	819	709	599	491	391	291	191	191	191	
1,925	1,950	286	186	86	86	86	4,400	4,450	831	721	611	501	401	301	201	201	201	
1,950	1,975	291	191	91	91	91	4,450	4,500	842	732	622	512	411	311	211	211	211	
1,975	2,000	296	196	96	96	96	4,500	4,550	853	743	633	523	422	322	222	222	222	
2,000	2,025	302	202	102	102	102	4,550	4,600	864	754	644	534	432	332	232	232	232	
2,025	2,050	307	207	107	107	107	4,600	4,650	876	766	656	546	442	342	242	242	242	
2,050	2,075	312	212	112	112	112	4,650	4,700	887	777	667	557	453	353	253	253	253	
2,075	2,100	317	217	117	117	117	4,700	4,750	898	788	678	568	463	363	263	263	263	
2,100	2,125	322	222	122	122	122	4,750	4,800	909	799	689	579	473	373	273	273	273	
2,125	2,150	327	227	127	127	127	4,800	4,850	921	811	701	591	484	384	284	284	284	
2,150	2,175	333	233	133	133	133	4,850	4,900	932	822	712	602	494	394	294	294	294	
2,175	2,200	338	238	138	138	138	4,900	4,950	943	833	723	613	504	404	304	304	304	
2,200	2,225	343	243	143	143	143	4,950	5,000	954	844	734	624	515	415	315	315	315	
2,225	2,250	348	248	148	148	148												
2,250	2,275	353	253	153	153	153												
2,275	2,300	359	259	159	159	159												

If the adjusted gross income includes incomes of both husband and wife, the tax in the table is reduced by 3 percent of the smaller adjusted gross income but not by more than \$15.

If the adjusted gross income includes incomes of both husband and wife, the tax in the table is reduced by 3 percent of the smaller adjusted gross income but not by more than \$15.

C.—Income tax returns of individuals: Optional tax for 1941 through 1947 under Supplement T, Internal Revenue Code—Continued

[Form W-2 and Short-form 1040]

Adjusted gross income ¹		Optional tax, ^{4 5} 1946, 1947				Adjusted gross income ¹ —Con.		Optional tax, ^{4 5} 1946, 1947								
		Number of exemptions ⁶						Number of exemptions ⁶								
At least	But less than	1	2	3	4 or more	At least	But less than	1	2	3	4	5	6	7	8	9 or more
\$0	\$550	\$0	\$0	\$0	\$0	\$2,200	\$2,225	\$283	\$188	\$93	\$0	\$0	\$0	\$0	\$0	\$0
550	575	1	0	0	0	2,225	2,250	288	193	98	3	0	0	0	0	0
575	600	5	0	0	0	2,250	2,275	292	197	102	7	0	0	0	0	0
600	625	10	0	0	0	2,275	2,300	296	201	106	11	0	0	0	0	0
625	650	14	0	0	0	2,300	2,325	300	205	110	15	0	0	0	0	0
650	675	18	0	0	0	2,325	2,350	305	210	115	20	0	0	0	0	0
675	700	23	0	0	0	2,350	2,375	309	214	119	24	0	0	0	0	0
700	725	27	0	0	0	2,375	2,400	313	218	123	28	0	0	0	0	0
725	750	31	0	0	0	2,400	2,425	318	223	128	33	0	0	0	0	0
750	775	35	0	0	0	2,425	2,450	322	227	132	37	0	0	0	0	0
775	800	40	0	0	0	2,450	2,475	326	231	136	41	0	0	0	0	0
800	825	44	0	0	0	2,475	2,500	330	235	140	45	0	0	0	0	0
825	850	48	0	0	0	2,500	2,525	335	240	145	50	0	0	0	0	0
850	875	52	0	0	0	2,525	2,550	339	244	149	54	0	0	0	0	0
875	900	57	0	0	0	2,550	2,575	343	248	153	58	0	0	0	0	0
900	925	61	0	0	0	2,575	2,600	347	252	157	62	0	0	0	0	0
925	950	65	0	0	0	2,600	2,625	352	257	162	67	0	0	0	0	0
950	975	70	0	0	0	2,625	2,650	356	261	166	71	0	0	0	0	0
975	1,000	74	0	0	0	2,650	2,675	360	265	170	75	0	0	0	0	0
1,000	1,025	78	0	0	0	2,675	2,700	365	270	175	80	0	0	0	0	0
1,025	1,050	82	0	0	0	2,700	2,725	369	274	179	84	0	0	0	0	0
1,050	1,075	87	0	0	0	2,725	2,750	373	278	183	88	0	0	0	0	0
1,075	1,100	91	0	0	0	2,750	2,775	377	282	187	92	0	0	0	0	0
1,100	1,125	95	0	0	0	2,775	2,800	382	287	192	97	2	0	0	0	0
1,125	1,150	100	5	0	0	2,800	2,825	387	291	196	101	6	0	0	0	0
1,150	1,175	104	9	0	0	2,825	2,850	391	295	200	105	10	0	0	0	0
1,175	1,200	108	13	0	0	2,850	2,875	396	299	204	109	14	0	0	0	0
1,200	1,225	112	17	0	0	2,875	2,900	401	304	209	114	19	0	0	0	0
1,225	1,250	117	22	0	0	2,900	2,925	405	308	213	118	23	0	0	0	0
1,250	1,275	121	26	0	0	2,925	2,950	410	312	217	122	27	0	0	0	0
1,275	1,300	125	30	0	0	2,950	2,975	415	317	222	127	32	0	0	0	0
1,300	1,325	129	34	0	0	2,975	3,000	419	321	226	131	36	0	0	0	0
1,325	1,350	134	39	0	0	3,000	3,050	427	327	232	137	42	0	0	0	0
1,350	1,375	138	43	0	0	3,050	3,100	436	336	241	146	51	0	0	0	0
1,375	1,400	142	47	0	0	3,100	3,150	445	344	249	154	59	0	0	0	0
1,400	1,425	147	52	0	0	3,150	3,200	455	353	258	163	68	0	0	0	0
1,425	1,450	151	56	0	0	3,200	3,250	464	361	266	171	76	0	0	0	0
1,450	1,475	155	60	0	0	3,250	3,300	474	370	275	180	85	0	0	0	0
1,475	1,500	159	64	0	0	3,300	3,350	483	379	284	189	94	0	0	0	0
1,500	1,525	164	69	0	0	3,350	3,400	492	388	292	197	102	7	0	0	0
1,525	1,550	168	73	0	0	3,400	3,450	502	397	301	206	111	16	0	0	0
1,550	1,575	172	77	0	0	3,450	3,500	511	407	309	214	119	24	0	0	0
1,575	1,600	176	81	0	0	3,500	3,550	521	416	318	223	128	33	0	0	0
1,600	1,625	181	86	0	0	3,550	3,600	530	425	326	231	136	41	0	0	0
1,625	1,650	185	90	0	0	3,600	3,650	539	435	335	240	145	50	0	0	0
1,650	1,675	189	94	0	0	3,650	3,700	549	444	343	248	153	58	0	0	0
1,675	1,700	194	99	4	0	3,700	3,750	558	454	352	257	162	67	0	0	0
1,700	1,725	198	103	8	0	3,750	3,800	568	463	361	266	171	76	0	0	0
1,725	1,750	202	107	12	0	3,800	3,850	577	472	369	274	179	84	0	0	0
1,750	1,775	206	111	16	0	3,850	3,900	586	482	378	283	188	93	0	0	0
1,775	1,800	211	116	21	0	3,900	3,950	596	491	387	291	196	101	6	0	0
1,800	1,825	215	120	25	0	3,950	4,000	605	501	396	300	205	110	15	0	0
1,825	1,850	219	124	29	0	4,000	4,050	615	510	406	308	213	118	23	0	0
1,850	1,875	223	128	33	0	4,050	4,100	624	520	415	317	222	127	32	0	0
1,875	1,900	228	133	38	0	4,100	4,150	633	529	424	325	230	135	40	0	0
1,900	1,925	232	137	42	0	4,150	4,200	643	538	434	334	239	144	49	0	0
1,925	1,950	236	141	46	0	4,200	4,250	652	548	443	342	247	152	57	0	0
1,950	1,975	241	146	51	0	4,250	4,300	662	557	453	351	256	161	66	0	0
1,975	2,000	245	150	55	0	4,300	4,350	671	567	462	360	265	170	75	0	0
2,000	2,025	249	154	59	0	4,350	4,400	680	576	471	368	273	178	83	0	0
2,025	2,050	253	158	63	0	4,400	4,450	690	585	481	377	282	187	92	0	0
2,050	2,075	258	163	68	0	4,450	4,500	699	595	490	386	290	195	100	5	0
2,075	2,100	262	167	72	0	4,500	4,550	709	604	500	395	299	204	109	14	0
2,100	2,125	266	171	76	0	4,550	4,600	718	614	509	405	307	212	117	22	0
2,125	2,150	271	176	81	0	4,600	4,650	727	623	518	414	316	221	126	31	0
2,150	2,175	275	180	85	0	4,650	4,700	737	632	528	423	324	229	134	39	0
2,175	2,200	279	184	89	0	4,700	4,750	746	642	537	433	333	238	143	48	0
						4,750	4,800	756	651	547	442	342	247	152	57	0
						4,800	4,850	765	661	556	452	350	255	160	65	0
						4,850	4,900	774	670	565	461	359	264	169	74	0
						4,900	4,950	784	679	575	470	367	272	177	82	0
						4,950	5,000	793	689	584	480	376	281	186	91	0

For footnotes, see p. 474.

Footnotes for table C

¹ Gross income reported on Form 1040A for 1941-43 must not exceed \$3,000 and for 1941 must be *only* from salaries, wages, other compensation for personal services, dividends, interest, rent, annuities, and royalties. For 1942 and 1943, the returns must be filed on the cash basis and the income must be from the same sources as for 1941 *excluding* rent and royalties. For 1944-47, adjusted gross income must be less than \$5,000 regardless of source of income or method of accounting. (For exclusions from gross income, see note 7, table A, p. 462.)

² There is deducted from gross income a credit for each person who as of Dec. 31 was a dependent (under 18 years of age or incapable of self-support because mentally or physically defective) receiving his chief support during the taxable year from the taxpayer, \$400 for 1941; and for such persons who as of July 1 were dependents, \$385 for 1942 and 1943. When the taxpayer is head of the family solely by reason of one or more dependents for whom he would be entitled to credit, such credit is disallowed with respect to one such dependent. (For credit for dependents for 1944-47, see note 6, below.)

³ Marital status is determined as of the last day of the taxable year for 1941; as of July 1 for 1942 and 1943; and for 1944-47, as of the last day of the taxable year or as of the date of death if one spouse dies during the year.

⁴ Separate returns of husband and wife, for 1942-43, may not be made on the optional return, Form 1040A, unless each elects to use this form. For 1944-47, the optional tax or the standard deduction shall not be allowed to either husband or

wife if the net income of one of the spouses is determined without regard to the standard deduction.

⁵ In lieu of the normal tax and surtax imposed by sections 11 and 12 of the Code, a citizen or resident may elect to pay the optional tax under section 400 if, for 1941-43, his gross income (see note 1, above) is not more than \$3,000, or for 1944-47, his adjusted gross income is less than \$5,000. The optional tax makes allowance for personal exemption, earned income credit, and deductions, for 1941-43, and for normal tax exemptions, surtax exemptions, and standard deduction for 1944-47. For 1941, deductions are allowed by a 10 percent reduction of the tax computed, at regular rates, on the midpoint of each income bracket, with a 10 percent earned income credit (based on the same midpoint) allowed for normal tax purposes. The tax thus computed is rounded to the nearest dollar. In 1942 and 1943, 6 percent of the midpoint of each income bracket, and in 1944-47, 10 percent of the midpoint, is allowed for deductions, after which the tax is computed in the regular manner and rounded to the nearest dollar. For 1944-45, where the return includes gross income of both spouses the tax in the table must be reduced by 3 percent of the smaller adjusted gross income but not by more than \$15. (Also see note 4 above.)

⁶ An exemption is allowed for the taxpayer, his spouse if a joint return is filed, and for each dependent meeting the statutory requirements. These exemptions are \$500 each, and for 1944-45, are surtax exemptions, while for 1946-47, are exemptions for both normal tax and surtax. Unlike 1941-43, the 1944-47 exemptions for dependents are not deducted from income by the taxpayer but are automatically allowed in the optional tax.

*D.—Income tax returns of individuals and fiduciaries:
under the Federal tax laws*

Federal tax law	Income year	Definition of capital assets ¹	Period held
Revenue Act of: 1921.....	1922, 1923..	Property held for profit or investment for more than 2 years (whether or not connected with trade or business) but does <i>not</i> include property held for the personal use or consumption of the taxpayer or his family, stock in trade, or other property which would be included in inventory.	More than 2 years.....
1924	1924.....	Property held for more than 2 years (whether or not connected with trade or business) but does <i>not</i> include stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	More than 2 years.....
1926.....	1925-1927..	} Same as 1924.....	More than 2 years.....
1928.....	1928-1931..		
1932.....	1932, 1933..		
1934.....	1934, 1935..		
1936.....	1936, 1937..		
		All property, whether or not connected with trade or business, regardless of period held, <i>except</i> (1) stock in trade or other property of a kind which would properly be included in inventory, and (2) property held primarily for sale to customers in ordinary course of trade or business.	1 year or less..... Over 1 year, not over 2 years..... Over 2 years, not over 5 years..... Over 5 years, not over 10 years..... Over 10 years.....
1938.....	1938.....	Same as 1934-37 with the addition of: <i>except</i> (3) property used in trade or business of a character which is subject to allowance for depreciation.	Short-term: 18 months or less..... Long-term: More than 18 months but not more than 24 months..... More than 24 months.....
Internal Revenue Code.	1939, 1940..	Same as 1938.....	Same as 1938.....
Revenue Acts amending Code:			
1941	1941.....	Same as 1938 with the addition of: <i>except</i> (4) an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after Mar. 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue.	Same as 1938.....
1942.....	1942, 1943..	Same as 1941 with the addition of: <i>except</i> (5) real property used in the trade or business of the taxpayer.	(Short-term: 6 months or less..... Long-term: More than 6 months....
Individual Income Tax Act of 1944.	1944-1947..	Same as 1942.....	Same as 1942.....

*Provisions pertaining to capital gains and losses
for the income years 1922-47*

Percentage of gain or loss taken into account	Treatment of capital gain ²	Treatment of capital loss
100.....	Net capital gain is taxed at 12½ percent, if the taxpayer elects to be so taxed, provided the total tax (normal tax and surtax on ordinary net income ³ plus 12½ percent of capital net gain) is not less than 12½ percent of the total net income. (Loss in ordinary net income ³ cannot be deducted from capital net gain.)	No provision is made for what, in later acts, is termed "capital net loss." Such loss under the Revenue Act of 1921 is treated as ordinary loss, i. e., deducted from ordinary income ³
100.....	Net capital gain is taxed at 12½ percent, if the taxpayer elects to be so taxed. The total tax will be the sum of the normal tax and surtax on ordinary net income ³ and 12½ percent of capital net gain. (Loss in ordinary net income ³ may be deducted from capital net gain.)	A credit of 12½ percent of the capital net loss may be deducted from the sum of the normal tax and surtax on ordinary net income ³ provided the tax thus produced is not less than the sum of the normal tax and surtax on net income after deducting the capital net loss.
*100.....	Same as 1924.....	Same as 1924.
100..... 80..... 60..... 40..... 30.....	Net capital gain ⁴ is included in net income and taxed at the normal tax and surtax rates.	Net capital loss or \$2,000 ⁴ , whichever is less, is deducted from ordinary income ³ .
100.....	Net short-term capital gain is fully taxable at the normal tax and surtax rates.	Net short-term capital loss is not deductible from any income for the current year. It may be carried forward to the succeeding taxable year (in an amount not in excess of the net income for the year in which sustained) and applied against the net short-term capital gain of such succeeding year. Any excess of the current year net short-term capital loss over the net short-term capital gain of the succeeding year is not deductible.
66⅔%..... 50.....	Net long-term capital gain is taxed at 30 percent, if such tax plus the tax computed on net income reduced by the net long-term capital gain is less than the regular tax on net income; otherwise net long-term capital gain is taxed at normal tax and surtax rates.	A credit of 30 percent of the net long-term capital loss is deductible from the tax on net income increased by such loss, if the result is an amount greater than the regular tax on net income; otherwise net long-term capital loss is treated as a deduction from total income.
Same as 1938.....	Same as 1938.....	Same as 1938.
Same as 1938.....	Same as 1938.....	Same as 1938.
100..... 50.....	Net short-term capital gain is fully taxable at the normal tax and surtax rates.	Net loss from sales of capital assets resulting from a combination of net short-term and long-term gain and loss is allowable as a deduction for the current year to the extent of \$1,000 or the net income (computed without regard to capital gain or loss), whichever is smaller. The amount <i>not</i> allowable in the current year is the "net capital loss" to be carried forward as a short-term capital loss in each of the five succeeding years to the extent that such carry-over exceeds the total net capital gains ⁵ of any taxable years intervening between the year in which the net capital loss arose and such succeeding years.
	Net long-term capital gain or the excess of net long-term capital gain over net short-term capital loss is taxed at 50 percent, if such tax plus the tax on net income reduced by such capital gain is less than the regular tax on net income; otherwise such capital gain is taxed at normal tax and surtax rates.	
Same as 1942.....	Same as 1942.....	Same as 1942. If tax is determined from the optional tax table, adjusted gross income is substituted for net income to determine the limitation on capital loss deduction and for the computation of net capital gain ⁵ .

E.—Income tax returns of individuals and fiduciaries: Provisions under the Federal tax laws pertaining to excess profits tax 1917, taxes paid to foreign countries 1917-47, and earned income credit 1924-48

Excess-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions		
Federal tax law	Income year	Income subject to excess-profits tax	Rate (percent)	Federal tax law	Income year	Amount of credit against income tax liability to United States
Revenue Act of: 1917...	1917	Salaries in excess of \$6,000 ⁶ and income in excess of \$6,000 ⁶ from business having no invested capital.	8	Revenue Act of: 1917....	1917	None (included in general deductions from gross income). ⁹
		Net income from business having invested capital: ⁷		1918....	1918-1920	Amount paid or accrued. ⁹
		Net income equal to 15 percent of invested capital less deduction. ⁸	20	1921....	1921-1923	Amount paid or accrued.
		Net income in excess of 15 percent of invested capital but not in excess of 20 percent of invested capital.	25	1924....	1924	Credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income. ¹⁰
		Net income in excess of 20 percent of invested capital but not in excess of 25 percent of invested capital.	35	1926....	1925-1927	
		Net income in excess of 25 percent of invested capital but not in excess of 33 percent of invested capital.	45	1928....	1928-1931	
		Net income in excess of 33 percent of invested capital.	60	1932....	1932, 1933	
				1934....	1934, 1935	
				1936....	1936, 1937	
				1938....	1938	
				Internal Revenue Code.	1939-1947	

EARNED INCOME CREDIT

Federal tax law	Income year	Kind of credit	Earned income ¹¹ recognized for computation of credit	Credit
Revenue Act of: 1924....	1924.....	Against tax....	All net income up to \$5,000 whether earned or not, and up to \$10,000, if earned.	25 percent of normal tax on earned net income. (Cannot exceed 25 percent of normal tax on entire net income.)
1926....	1925, 1926, 1927	do.	All net income up to \$5,000 whether earned or not, and up to \$20,000, if earned.	25 percent of total tax on earned net income. (Cannot exceed the sum of 25 percent of normal tax on entire net income and 25 percent of surtax on earned net income.)
1928....	1928, 1929, 1930, 1931	do.	All net income up to \$5,000 whether earned or not, and up to \$30,000, if earned.	Same as 1926.
1932....	1932, 1933	None ¹²		
1934....	1934, 1935	Against net income.	All net income up to \$3,000 whether earned or not, and up to \$14,000, if earned.	10 percent of the earned net income, but not in excess of 10 percent of the entire net income.
1936....	1936, 1937			
1938....	1938.....	do.	do.	Do.
Internal Revenue Code.	1939-1943....	do.	do.	Do.

For footnotes, see p. 479.

Footnotes for tables D and E

¹ Losses resulting from the sale or exchange of securities consummated after Nov. 23, 1921, are not deductible when substantially identical securities are acquired or reacquired within 30 days before or after such transaction.

Beginning 1934: (1) gains or losses from short sales of property are considered as from sales or exchanges of capital assets, (2) gains or losses attributable to the failure to exercise privileges or options to buy or sell property are considered as gains or losses from sales or exchanges of capital assets held for 1 year or less under the 1934 and 1936 acts and as short-term capital gains or losses under the 1938 and subsequent acts, and (3) amounts received by the holder upon the retirement of corporate (including Government) evidences of indebtedness are considered as received in exchange therefor.

Beginning 1938: (1) if shares of stock in a corporation or rights to subscribe for or to receive such shares become worthless during the taxable year and are capital assets, the loss resulting therefrom is considered as a loss from the sale or exchange, on the last day of the taxable year, of capital assets and (2) if evidences of indebtedness issued by a corporation (including a Government) with interest coupons or in registered form are ascertained to be worthless and charged off during the taxable year, and are capital assets, the loss resulting therefrom is considered as a loss from the sale or exchange, on the last day of the taxable year, of capital assets.

Beginning 1942: (1) If gains from sales or exchanges of "property used in trade or business," held for more than 6 months, plus the gains from the compulsory or involuntary conversion of such property and capital assets held for more than 6 months, exceed the losses from such sales, exchanges, and conversions, such gains and losses shall be considered as from sales or exchanges of capital assets held for more than 6 months. If such gains do not exceed such losses, neither are considered as from sales or exchanges of capital assets. (For the purpose of this provision, neither the percentage limitation on gains and losses taken into account nor the income and gains limitations on allowable losses is applicable; and losses upon the destruction, in whole or in part, theft or seizure, or requisition or condemnation of "property used in trade or business" or capital assets held for more than 6 months are considered losses from a compulsory or involuntary conversion.) (2) If the total distribution from an employees' trust forming a part of a stock bonus, pension, or profit-sharing plan of an employer (for the exclusive benefit of employees or beneficiaries) is paid or made available to the distributee within his taxable year on account of the employee's separation from service, the amount of such distribution which exceeds the amount contributed by the employee is considered a gain from sale or exchange of a capital asset held for more than 6 months.

Beginning 1943, if a nonbusiness debt becomes totally worthless within the taxable year, the loss resulting therefrom is considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months.

Beginning 1944, at the election of the taxpayer, the cutting of timber (for sale or use in trade or business) by the taxpayer who owns or has the contract right to cut the timber (provided he owned or had such right for a period of more than 6 months prior to the beginning of the taxable year) is considered a sale or exchange of capital assets.

² Prior to the Revenue Act of 1921, gain from the sale of capital assets was taxed as ordinary income. Loss from such sale was not recognized for 1913-15; for 1916 and 1917 such loss was deductible to the extent of such gain, and for 1918-21 was deductible in full. By the Revenue Act of 1921, the profit or loss from the sale or exchange of assets held for more than 2 years, consummated after Dec. 31, 1921, was designated "capital gain" or "capital loss."

These rates and treatments apply to the net amount, that is, the net gain or the net loss, of each taxpayer, resulting from the sales of all capital assets in a similar category.

For 1924-33 and 1938-41, when alternative taxes are provided for either a capital gain or loss, a taxpayer who reports a capital net gain pays the smaller of the two taxes computed; a taxpayer who sustains a capital net loss must pay the larger tax. For 1942 and thereafter, alternative tax is provided only for net long-term capital gain or the excess over net short-term capital loss and is imposed if the alternative tax is less than the regular tax.

³ "Ordinary net income" means the net income exclusive of all items of capital gain, capital loss, and capital deductions.

⁴ In the case of a joint return, husbands and wives are treated as separate taxpayers and separate capital transactions are reported. Accordingly the limitation on the allowance of losses of one spouse is computed without regard to gains and losses of the other spouse. Thus, the net capital loss deduction is limited to \$4,000 in a joint return. (In 1940, the Supreme Court reversed this ruling but such reversal is *not* reflected in Statistics of Income.)

⁵ Net capital gain is the excess of (1) the sum of the gains from sales or exchanges of capital assets, plus net income of the taxpayer or \$1,000, whichever is smaller, over (2) the losses from such sales or exchanges.

⁶ In excess of \$3,000 for nonresident aliens.

⁷ A nonresident alien having business with invested capital, reported only that proportion of invested capital which net income from sources within the United States was of the entire net income.

⁸ Deduction of \$6,000 (not allowable to nonresident aliens) plus an amount equal to the same percentage of invested capital for taxable year as the average annual pre-war income was of pre-war invested capital. (Percentage not less than 7 percent nor more than 9 percent; if business was not established during at least one whole year of the pre-war period, 8 percent; if, during the pre-war period, the individual had a deficit or a very small income from business, or if invested capital cannot be determined, same percent as that of representative businesses.)

⁹ Nonresident aliens were not allowed either a tax credit or a deduction for income and profits taxes paid to foreign countries, 1917-20.

¹⁰ For the years 1921-31, citizens and residents of the United States are permitted to include in deductions against gross income the amount of income and profits taxes paid to a foreign country or possession of the United States in excess of that deducted as a tax credit; for 1932 and subsequent years, such individuals may elect to credit the income and profits taxes paid to a foreign country or possession of the United States (with certain limitations) against the income tax liability to the United States or to include the entire amount of such taxes in deductions against gross income.

Beginning 1942, domestic taxpayers are permitted to include in computing the credit for foreign taxes paid, those foreign taxes paid *in lieu* of the tax upon income, war-profits, and excess-profits, such as taxes on gross income, gross sales, or units of production.

For 1921 and subsequent years, nonresident aliens, and citizens of the United States deriving a large percentage of their gross income from sources within a possession of the United States, while not allowed a tax credit, were permitted to deduct these taxes from gross income, if imposed upon income from sources within the United States.

¹¹ "Earned income" means wages, salaries, professional fees, and other amounts received as compensation for personal services actually rendered; and in the case of a taxpayer engaged in trade or business, a reasonable allowance for compensation, not in excess of 20 percent of his share of the net profits.

¹² There was no provision for earned income credit in the Revenue Act of 1932.

F.—Estate tax returns: Requirements for filing, specific exemption, and of citizens and aliens who

Revenue Act	Effective period	Return required ¹ if gross estate exceeds for —		
		Resident (citizen and alien)	Nonresident	
			Citizen	Alien
1916, 1917, 1918, 1921.....	Sept. 9, 1916 through 4:00 p. m., June 2, 1924.	\$50,000....	(²).....	(³).....
1924.....	4:01 p. m., June 2, 1924 through 10:24 a. m., Feb. 26, 1926.	\$50,000....	(²).....	(³).....
1926.....	10:25 a. m., Feb. 26, 1926 through 4:59 p. m., June 6, 1932.	\$100,000....	(²).....	(³).....
Basic tax: ⁶ 1926 as amended..... Internal Revenue Code.....	5:00 p. m., June 6, 1932 and thereafter.		(²).....	(³).....
Tentative tax: ⁶ 1932.....	5:00 p. m., June 6, 1932 through May 10, 1934.	\$50,000....	(²).....	(³).....
1932 amended by 1934.....	May 11, 1934 through Aug. 30, 1935.	\$50,000....	\$50,000....	(³).....
1932 as amended by 1935..... Internal Revenue Code..... Amending Code:	Aug. 31, 1935 through Oct. 21, 1942.	\$40,000....	\$40,000....	(³).....
1939.....	Oct. 22, 1942 and thereafter.....	\$60,000....	\$60,000....	\$2,000....
1940.....				
1941.....				
1942.....				

For footnotes, see p. 484.

credits against estate tax, under the Federal tax laws applicable to estates died after September 8, 1916

Specific exemption			Credits against estate tax for ⁴ —	
Resident (citizen and alien)	Nonresident		Gift tax paid in respect of property included in gross estate	State inheritance, legacy, etc., taxes ⁵ on property included in gross estate
	Citizen	Alien		
\$50,000---	None-----	None-----	None-----	None.
\$50,000---	None-----	None-----	Total tax paid on gifts under 1924 act as amended.	Not to exceed 25 percent of estate tax after deducting the credit for gift tax.
\$100,000---	None-----	None-----	do-----	Not to exceed 80 percent of estate tax after deducting the credit for gift tax.
\$100,000---	\$100,000 after May 10, 1934.	\$2,000 ⁷ after Oct. 21, 1942.	Total tax paid on gifts under 1924 act as amended. Credit for tax paid on gifts under 1932 act not to exceed the proportion of the basic tax that the value of the in- cluded gift bears to the entire gross estate.	Not to exceed 80 percent of the basic tax after deducting the credit for gift tax (5:00 p. m. June 6, 1932, through Oct. 21, 1942). Not to exceed 80 percent of the basic tax <i>before</i> deducting the credit for gift tax (Oct. 22, 1942, and there- after).
\$50,000---	None-----	None-----	Credit for tax paid on gifts under 1932 act not to exceed the propor- tion of the additional estate tax that the value of the included gift bears to the entire gross estate and not to exceed the difference between the total gift tax and the gift tax credit therefor allowed against the basic tax.	None.
\$50,000---	\$50,000---	None-----	do-----	None.
\$40,000---	\$40,000---	None ⁷ ---	do-----	None.
\$60,000---	\$60,000---	\$2,000 ⁷ ---	do-----	None.

G.—Estate tax returns: Tax rates and tax, under the Federal tax laws

Net estate ⁸ (Thousands of dollars)		Revenue Act of—								
		1916		1916 as amended by Act of Mar. 3, 1917		1917		1918, 1921, and 1924 as amended by 1926		
		Effective period								
		Sept. 9, 1916, through Mar. 2, 1917		Mar. 3, 1917, through Oct. 3, 1917		Oct. 4, 1917, through 6:54 p.m., Feb. 24, 1919		6:55 p.m., Feb. 24, 1919 through 10:24 a.m., Feb. 26, 1926		
Estate tax										
Exceed- ing	Equal- ing	Rate (per- cent)	Tax on amount in second column	Rate (per- cent)	Tax on amount in second column	Rate (per- cent)	Tax on amount in second column	Rate (per- cent)	Tax on amount in second column	
1	5	1	\$50	1½	\$75	2	\$100	1	\$50	
2	5	1	100	1½	150	2	200	1	100	
3	10	1	200	1½	300	2	400	1	200	
4	20	1	300	1½	450	2	600	1	300	
5	30	1	400	1½	600	2	800	1	400	
6	40	1	500	1½	750	2	1,000	1	500	
7	50	2	700	3	1,050	4	1,400	2	700	
8	60	2	900	3	1,350	4	1,800	2	900	
9	70	100	2	1,500	3	2,250	4	3,000	2	1,500
10	100	150	2	2,500	3	3,750	4	5,000	2	2,500
11	150	200	3	4,000	4½	6,000	6	8,000	3	4,000
12	200	250	3	5,500	4½	8,250	6	11,000	3	5,500
13	250	400	4	11,500	6	17,250	8	23,000	4	11,500
14	400	450	4	13,500	6	20,250	8	27,000	4	13,500
15	450	500	5	16,000	7½	24,000	10	32,000	6	16,500
16	500	600	5	21,000	7½	31,500	10	42,000	6	22,500
17	600	750	5	28,500	7½	42,750	10	57,000	6	31,500
18	750	800	5	31,000	7½	46,500	10	62,000	8	35,500
19	800	1,000	5	41,000	7½	61,500	10	82,000	8	51,500
20	1,000	1,250	6	56,000	9	84,000	12	112,000	10	76,500
21	1,250	1,500	6	71,000	9	106,500	12	142,000	10	101,500
22	1,500	2,000	6	101,000	9	151,500	12	202,000	12	161,500
23	2,000	2,500	7	136,000	10½	204,000	14	272,000	14	231,500
24	2,500	3,000	7	171,000	10½	256,500	14	342,000	14	301,500
25	3,000	3,500	8	211,000	12	316,500	16	422,000	16	381,500
26	3,500	4,000	8	251,000	12	376,500	16	502,000	16	461,500
27	4,000	4,500	9	296,000	13½	444,000	18	592,000	18	551,500
28	4,500	5,000	9	341,000	13½	511,500	18	682,000	18	641,500
29	5,000	6,000	10	441,000	15	661,500	20	882,000	20	841,500
30	6,000	7,000	10	541,000	15	811,500	20	1,082,000	20	1,041,500
31	7,000	8,000	10	641,000	15	961,500	20	1,282,000	20	1,241,500
32	8,000	9,000	10	741,000	15	1,111,500	22	1,502,000	22	1,461,500
33	9,000	10,000	10	841,000	15	1,261,500	22	1,722,000	22	1,681,500
34	10,000	20,000	10	1,841,000	15	2,761,500	25	4,222,000	25	4,181,500
35	20,000	50,000	10	4,841,000	15	7,261,500	25	11,722,000	25	11,681,500
36	50,000		10		15		25		25	

For footnotes, see p. 484.

applicable to estates of citizens and aliens who died after September 8, 1916

Revenue Act of—										
1926, 1926 as amended, and Internal Revenue Code		1932		1932 as amended by 1934		1932 as amended by 1935: Internal Revenue Code; Revenue Acts of 1939 and 1940 ⁹ amending Code		1941 amending Code		
Effective period										
10:25 a.m., Feb. 26, 1926 and thereafter		5 p.m., June 6, 1932 through May 10, 1934		May 11, 1934 through Aug. 30, 1935		Aug. 31, 1935 through Sept. 20, 1941 ⁹		Sept. 21, 1941 and thereafter		
Basic tax ⁶		Tentative tax ⁶								
Rate (per- cent)	Tax on amount in second column	Rate (per- cent)	Tax on amount in second column	Rate (per- cent)	Tax on amount in second column	Rate (per- cent)	Tax on amount in second column	Rate (per- cent)	Tax on amount in second column	
1	\$50	1	\$50	1	\$50	2	\$100	3	\$150	
1	100	1	100	1	100	2	200	7	500	
1	200	2	300	2	300	4	600	11	1,600	
1	300	3	600	3	600	6	1,200	14	3,000	
1	400	4	1,000	4	1,000	8	2,000	18	4,800	
1	500	5	1,500	5	1,500	10	3,000	22	7,000	
2	700	7	2,200	7	2,200	12	4,200	25	9,500	
2	900	7	2,900	7	2,900	12	5,400	28	12,300	
2	1,500	7	5,000	9	5,600	14	9,600	28	20,700	
3	3,000	9	9,500	12	11,600	17	18,100	30	35,700	
3	4,500	9	14,000	12	17,600	17	26,600	30	50,700	
4	6,500	11	19,500	16	25,600	20	36,600	30	65,700	
4	12,500	11	36,000	16	49,600	20	66,600	32	113,700	
5	15,000	13	42,500	19	59,100	23	78,100	32	129,700	
5	17,500	13	49,000	19	68,600	23	89,600	32	145,700	
5	22,500	13	62,000	19	87,600	23	112,600	35	180,700	
6	31,500	15	84,500	22	120,600	26	151,600	35	233,200	
6	34,500	15	92,000	22	131,600	26	164,600	37	251,700	
7	48,500	17	126,000	25	181,600	29	222,600	37	325,700	
8	68,500	19	173,500	28	251,600	32	302,600	39	423,200	
8	88,500	19	221,000	28	321,600	32	382,600	42	528,200	
9	133,500	21	326,000	31	476,600	35	557,600	45	753,200	
10	183,500	23	441,000	34	646,600	38	747,600	49	998,200	
11	238,500	25	566,000	37	831,600	41	952,600	53	1,263,200	
12	298,500	27	701,000	40	1,031,600	44	1,172,600	56	1,543,200	
13	363,500	29	846,000	43	1,246,600	47	1,407,600	59	1,838,200	
14	433,500	31	1,001,000	46	1,476,600	50	1,657,600	63	2,153,200	
14	503,500	33	1,166,000	48	1,716,600	53	1,922,600	63	2,468,200	
15	653,500	35	1,516,000	50	2,216,600	56	2,482,600	67	3,138,200	
16	813,500	37	1,886,000	52	2,736,600	59	3,072,600	70	3,838,200	
17	983,500	39	2,276,000	54	3,276,600	61	3,682,600	73	4,568,200	
18	1,163,500	41	2,686,000	56	3,836,600	63	4,312,600	76	5,328,200	
19	1,353,500	43	3,116,000	58	4,416,600	65	4,962,600	76	6,088,200	
20	3,353,500	45	7,616,000	60	10,416,600	67	11,662,600	77	13,788,200	
20	9,353,500	45	21,116,000	60	28,416,600	69	32,362,600	77	36,888,200	
20		45		60		70		77		

Footnotes for tables F and G

¹ Estate tax returns are required to be filed within 15 months after date of death, except that for estates of persons who died on or before Aug. 30, 1935, the returns are due 1 year after date of death.

² A return is required for the estate of a non-resident citizen, who died prior to May 11, 1934, if any part of his gross estate, regardless of value, is situated in the United States within the meaning of the statute.

³ A return is required for the estate of a non-resident alien, who died prior to Oct. 22, 1942, if any part of his gross estate, regardless of value, is situated in the United States within the meaning of the statute.

⁴ In addition to the tax credits, shown in table F, conventions between the United States and certain foreign countries provide tax credits against Federal estate taxes as follows:

Dominion of Canada (proclaimed Mar. 6, 1945): A citizen or resident decedent of the United States, dying on or after June 14, 1941, is allowed credit against Federal estate taxes for Dominion of Canada succession duties paid with respect to property situated in Canada and subjected to such taxes by both countries.

Great Britain and Northern Ireland (proclaimed July 30, 1946): For citizens and resident decedents of the United States whose death occurred on or after July 25, 1946, (or after Dec. 31, 1944, and before July 25, 1946, if the executor elects that the provisions of the convention shall apply) a credit against Federal estate taxes is allowed for Great Britain or Northern Ireland estate duties in respect of property subjected to such taxes by both the United States and Great Britain or Northern Ireland.

⁵ Estate, inheritance, legacy, or succession taxes actually paid to States, Territories, District of Columbia, and after June 29, 1939, possessions of

the United States.

⁶ The estate of an individual who died after 5 p. m. June 6, 1932, is subject to two Federal estate taxes—a basic tax and an additional tax. The basic tax is computed at the rates provided by the Revenue Act of 1926, which rates are embodied in the Internal Revenue Code as the basic estate tax. The additional tax is the excess of the tentative tax, computed at the rates provided by the act in force at date of death, over the basic tax.

⁷ Under a convention (proclaimed Mar. 6, 1945) between the United States and the Dominion of Canada a nonresident alien domiciled in Canada, whose date of death occurs on or after June 14, 1941, and who is subjected to both Federal estate taxes and Dominion succession duties, is allowed for each specific exemption an amount not less than that proportion of the specific exemption authorized for a resident decedent which the value of the property situated in the United States bears to the value of the entire gross estate; however, if date of death occurs after Oct. 21, 1942, the amount of the specific exemption will not be less than \$2,000.

⁸ Net estate is the excess of the value of gross estate over allowable deductions for funeral expenses, administrative expenses, debts, mortgages, and support of dependents (however, after Oct. 21, 1942, allowable only so far as the aggregate amount does not exceed the value of property subject to claims); charitable bequests; net deduction for property previously taxed; and specific exemption. Net estate for basic tax differs in amount from net estate for additional tax because of the different specific exemption and deduction for previously taxed property allowed in each case.

⁹ A "defense tax" (10 percent of the sum of the basic and additional taxes after application of credits) is imposed upon the estates of individuals who died within the period June 26, 1940 through Sept. 20, 1941, the effective period of the 1940 act.

H.—Gift tax returns: Requirements for filing, exclusions, and specific exemption, under the Federal tax laws affecting gifts made during the calendar years 1924, 1925, and 1932-47

Revenue Act (Date of enactment)	Calendar year in which gifts are made	Return required ¹ for aggregate gifts ² to any donee, exceeding for—			Exclusion for each donee ³	Specific exemption ⁴		
		Resident	Nonresident			Resident	Nonresident	
			Citizen	Alien			Citizen	Alien
1924 (June 2, 1924)-----	1924, ⁵ 1925-----	(⁶) \$5,000	(⁶) \$5,000	(⁶) \$5,000	(³) \$5,000	\$50,000 50,000	None \$50,000	None. None.
1932 (June 6, 1932)-----	From June 7, 1932 through 1935-----							
1932 amended by— 1935 (Aug. 30, 1935)-----	1936, 1937, 1938-----	5,000	5,000	5,000	5,000	40,000	40,000	None.
1938 (May 28, 1938)-----	1939-----	4,000	4,000	4,000	4,000	40,000	40,000	None.
Internal Revenue Code (Feb. 10, 1939)-----	1940, 1941, 1942-----							
Amending Code: 1942 (Oct. 21, 1942)-----	1943 through 1947-----	3,000	3,000	3,000	3,000	30,000	30,000	None.

For footnotes, see p. 487.

I.—Gift tax returns: Tax rates and tax, under the Federal tax laws affecting gifts made during the calendar years 1924, 1925, and 1932-47

Net gifts (Thousands of dollars)		Revenue Act of									
		1924 as amended by 1926 ^a		1932		1932 as amended by 1934		1932 as amended by 1935; Internal Revenue Code; Revenue Act of 1940 to amending Code		1941 amending Internal Revenue Code	
		During calendar years 1924, 1925		After June 6, 1932 through Dec. 31, 1934		During calendar year 1935		During calendar years 1935 through 1941		During calendar years 1942 through 1947	
Exceeding	Equalling	Rate (percent)	Tax on amount in second column	Rate (percent)	Tax on amount in second column ^b	Rate (percent)	Tax on amount in second column ^b	Rate (percent)	Tax on amount in second column ^b	Rate (percent)	Tax on amount in second column ^b
1	0	1	\$50	8 ⁴	\$37.50	8 ⁴	\$37.50	11 ²	\$75	2 ⁴	\$112.50
2	5	1	100	8 ⁴	75.00	8 ⁴	75.00	11 ²	150	5 ⁴	375.00
3	10	1	200	11 ²	225.00	11 ²	225.00	13	150	8 ⁴	2,250.00
4	20	1	300	11 ²	450.00	21 ⁴	450.00	3	900	10 ²	2,250.00
5	30	1	400	3	750.00	3	750.00	6	1,500	13 ²	3,600.00
6	40	1	500	3 ⁴	1,125.00	3 ⁴	1,125.00	7 ²	2,250	16 ²	5,250.00
7	50	2	700	5	1,625.00	5 ⁴	1,650.00	9	3,150	18 ⁴	7,125.00
8	60	2	900	5	2,125.00	5 ⁴	2,175.00	9	4,050	21	8,225.00
9	70	2	1,500	5	3,625.00	6 ⁴	4,200.00	10 ²	7,200	21	15,750.00
10	100	2	2,500	6 ¹	6,875.00	9	8,200.00	13 ⁴	13,575	21 ²	26,725.00
11	130	3	4,000	6 ¹	10,125.00	9	13,200.00	13 ⁴	19,450	21 ²	38,925.00
12	200	3	5,500	8	14,125.00	12	19,200.00	15	27,450	25 ²	69,225.00
13	250	4	8,500	8	26,125.00	12	37,200.00	15	49,650	21	101,250.00
14	400	4	13,500	9 ²	36,875.00	14 ⁴	44,325.00	17 ⁴	58,375	21	97,275.00
15	450	4	16,500	9 ²	36,875.00	14 ⁴	51,450.00	17 ⁴	67,200	21	109,275.00
16	500	6	22,500	9 ²	41,125.00	16 ⁴	65,700.00	17 ⁴	84,450	26 ⁴	135,525.00
17	600	6	31,500	11	61,125.00	16 ⁴	90,450.00	19 ²	113,700	26 ⁴	174,900.00
18	750	8	35,500	11	67,125.00	16 ⁴	98,700.00	19 ²	123,450	27 ⁴	188,775.00
19	800	8	51,500	12 ⁴	92,125.00	18 ⁴	136,200.00	21 ⁴	166,450	27 ⁴	244,275.00
20	1,000	10	76,500	14	127,125.00	21	188,700.00	24	236,950	29 ⁴	347,400.00
21	1,250	10	101,500	14	162,125.00	21	211,200.00	24	286,950	31 ⁴	396,150.00
22	1,500	12	161,500	15 ⁴	236,625.00	23 ⁴	337,450.00	26 ⁴	418,200	33 ⁴	564,900.00
23	2,000	14	231,500	17	324,625.00	25 ⁴	484,950.00	28 ⁴	560,700	36 ⁴	748,650.00
24	2,500	14	301,500	18 ⁴	417,125.00	27 ⁴	623,700.00	30 ⁴	714,450	39 ⁴	947,400.00
25	3,000	16	381,500	20	517,125.00	30	773,700.00	33	879,450	42	1,157,400.00
26	3,500	16	401,500	21 ²	624,125.00	32 ⁴	934,950.00	35 ⁴	1,055,700	44 ⁴	1,378,650.00
27	4,000	18	551,500	25	733,625.00	34 ⁴	1,107,450.00	37 ⁴	1,243,200	47 ⁴	1,614,900.00

28	4,500	5,000	18	641,500	24 ^{1,2}	862,125 00	36	1,287,450 00	39 ^{3,4}	1,441,950	47 ^{1,4}	1,851,150 00	28
29	5,000	6,000	20	841,500	26 ^{1,2}	1,122,125 00	37 ^{1,2}	1,662,450 00	42	1,861,950	50 ^{1,4}	2,353,650 00	29
30	6,000	7,000	20	1,041,500	27 ^{1,2}	1,397,125 00	39	2,052,450 00	44 ^{1,4}	2,704,450	52 ^{1,2}	2,878,650 00	30
31	7,000	8,000	20	1,241,500	29	1,687,125 00	40 ²	2,457,450 00	45 ^{1,4}	2,761,950	54 ^{1,2}	3,426,150 00	31
32	8,000	9,000	22	1,461,500	30 ²	1,992,125 00	42	2,877,450 00	47 ^{1,4}	3,234,450	57	3,996,150 00	32
33	9,000	10,000	22	1,681,500	32	2,312,125 00	43 ²	3,312,450 00	48 ^{1,4}	3,721,950	57	4,566,150 00	33
34	10,000	20,000	25	4,181,500	33 ^{1,2}	5,662,125 00	45	7,812,450 00	50 ^{1,4}	8,746,950	57 ^{1,4}	10,341,150 00	34
35	20,000	50,000	25	11,681,500	33 ^{1,2}	15,712,125 00	45	21,312,450 00	51 ^{1,4}	24,271,950	57 ^{1,4}	27,666,150 00	35
36	50,000		25		33 ^{1,2}		45		52 ^{1,2}				36

Footnotes for tables H and I

¹ A return is required for gifts whether transferred directly or indirectly, whether in trust or otherwise, and whether of present or future interest, and for transfers of property sold for less than a fair consideration.

For 1924-25, gift tax returns are required to be filed by donors of all classes—individuals, corporations, associations, partnerships, trusts, and estates; for 1932 and thereafter only individuals are required to file.

For 1924-25, a return is required if the total of all gifts for the year exceeds the authorized deductions (see note 6); for 1932 and subsequent years, a return is required for gifts to any one donee exceeding the amounts shown in the table, except that a return is required for a gift of future interest, regardless of value; and for 1939-42, a return also is required for gifts in trust regardless of value.

² Value of gift—for residents, property wherever situated; for nonresident citizens, property situated in the United States for 1924-25 and wherever situated for 1932 and thereafter; for nonresident aliens, property situated in the United States only.

³ For 1924-25, an annual deduction for gifts the amount of which to any one person does not exceed \$500; for 1932 and thereafter an annual exclusion for each donee receiving total gifts exceeding the stated exclusion, but which is not applicable against gifts of future interest in any year, nor against gifts in trust for 1939-42.

⁴ The specific exemption is an annual exemption for 1924-25; but for 1932 and thereafter it is an aggregate exemption which may be taken in a single year or over a period of years at the option of the donor.

⁵ The 1924 act, dated June 2, 1924, taxed gifts made during the entire calendar year 1924, but subsequently the Supreme Court declared that gifts made prior to June 2, 1924, are not subject to gift tax.

⁶ A gift tax return is required, for 1924-25, of any donor whose total gifts are in excess of the authorized deductions for exemption, charitable gifts, property previously taxed, and gifts the aggregate amount of which to any one donee does not exceed \$500. (Also see note 5.)

⁷ "Net gifts" mean the excess of total gifts for the year over the sum of: Charitable deductions; specific exemption; and in addition for 1924-25 only, property previously taxed for estate or gift tax and deduction for gifts the aggregate amount of which to any one person does not exceed \$500; and for 1932 and thereafter the annual exclusion for each donee.

⁸ The first gift tax was levied under the Revenue Act of 1924 but lower rates, shown here, are provided in the amendment by the 1926 act. The amount of tax paid for 1924 or 1925, under the provisions of the 1924 act, in excess of the tax imposed by the amendment was refunded without interest. (See note 5.)

⁹ Tax for current year is the excess of tax on the aggregate net gifts made subsequent to June 6, 1932, over a tax on aggregate net gifts exclusive of current year gifts.

¹⁰ Tax as shown does not include the defense tax, which for 1940 is that portion of 10 percent of the current year tax that the amount of gifts made in the period June 26, 1940, through Dec. 31, 1940, bears to the total amount of 1940 gifts. The defense tax for 1941 is 10 percent of the current year gift tax for 1941.

FACSIMILES OF
UNITED STATES INCOME TAX RETURNS
FOR 1947

Form 1040: Individual Income Tax Return.

Form W-2: Withholding Statement for Wages Paid and
Income Tax Withheld.

Form 1041: Fiduciary Income Tax Return (for estates and
trusts).

Form 1065: Partnership Returns of Income (filed also by
syndicates, pools, joint ventures, etc.).

Do not use this page if your income is wholly from salaries, wages, dividends, and interest

Page 2

Schedule A.—INCOME FROM ANNUITIES OR PENSIONS

1. Cost of annuity (total amount you paid in).....	\$.....	4. Total amount received this year.....	\$.....
2. Amount received tax-free in prior years.....	\$.....	5. Excess, if any, of line 4 over line 3.....	\$.....
3. Remainder of your cost (line 1 less line 2).....	\$.....	6. Enter line 5, or 3 percent of line 1, whichever is greater.....	\$.....

(Attach separate schedule for each additional annuity or pension)

Schedule B.—INCOME FROM RENTS AND ROYALTIES

1. Kind of property	2. Amount of rent or royalty	3. Depreciation or depletion (explain in Schedule F)	4. Repairs (explain in Schedule G)	5. Other expenses (itemize in Schedule G)
	\$.....	\$.....	\$.....	\$.....
	\$.....	\$.....	\$.....	\$.....
Net profit (or loss) (col. 2 less sum of cols. 3, 4, and 5).....	\$.....	\$.....	\$.....	\$.....

Schedule C.—PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION. (Farmers should obtain Form 1040F)

State (1) nature of business.....; (2) business name.....

(3) business address.....

Do NOT include in this schedule cost of goods withdrawn for personal use or deductions not connected with business or profession.

1. Total receipts.....	\$.....	
COST OF GOODS SOLD		
(To be used where inventories are an income determining factor) (Enter the letters "C" or "I" or "M" on lines 2 and 8 if inventories are valued at either cost, or cost or market, whichever is lower)		
2. Inventory at beginning of year.....	\$.....	
3. Merchandise bought for sale.....	\$.....	
4. Labor.....	\$.....	
5. Material and supplies.....	\$.....	
6. Other costs (explain in Schedule G).....	\$.....	
7. Total of lines 2 to 6.....	\$.....	
8. Less inventory at end of year.....	\$.....	
9. Net cost of goods sold (line 7 less line 8).....	\$.....	
10. Gross profit (line 1 less line 9).....	\$.....	
OTHER BUSINESS DEDUCTIONS		
11. Salaries and wages not in line 4.....	\$.....	
12. Interest on business indebtedness.....	\$.....	
13. Taxes on business and business property.....	\$.....	
14. Losses (explain in Schedule G).....	\$.....	
15. Bad debts arising from sales or services.....	\$.....	
16. Depreciation, obsolescence and depletion (explain in Schedule F).....	\$.....	
17. Rent, repairs, and other expenses (explain in Schedule G).....	\$.....	
18. Amortization of emergency facilities (attach statement).....	\$.....	
19. Net operating loss deduction (attach statement).....	\$.....	
20. Total of lines 11 to 19.....	\$.....	
21. Total of lines 9 and 20.....	\$.....	
22. Net profit (or loss) (line 1 less line 21).....	\$.....	

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS, ETC.

1. Net gain (or loss) from sale or exchange of capital assets (from separate Schedule D).....

2. Net gain (or loss) from sale or exchange of property other than capital assets (from separate Schedule D).....

Schedule E.—INCOME FROM PARTNERSHIPS, ESTATES AND TRUSTS, AND OTHER SOURCES

1. Name and address of partnership, syndicate, etc.....	Amount, \$.....
2. Name and address of estate or trust.....	Amount, \$.....
3. Other sources (state nature).....	Amount, \$.....
4. Total.....	\$.....

Total income from above sources (Enter as item 5, page 1).....

\$

Schedule F.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES B AND C

1. Kind of property (If buildings, state material of which constructed)	2. Date acquired	3. Cost or other basis (do not include land or other nondepreciable property)	4. Assets fully depreciated in use at end of year	5. Depreciation allowed (or allowable) in prior years	6. Remaining cost or other basis to be recovered	7. Estimated life used in computing depreciation	8. Estimated remaining life from beginning of year	9. Depreciation allowable this year
		\$.....	\$.....	\$.....	\$.....			\$.....
		\$.....	\$.....	\$.....	\$.....			\$.....

Schedule G.—EXPLANATION OF COLUMNS 4 AND 5 OF SCHEDULE B, AND LINES 6, 14, AND 17 OF SCHEDULE C

1. Column or Line No.	2. Explanation	1. Amount	1. Column or Line No.	2. Explanation	1. Amount
		\$.....			\$.....
		\$.....			\$.....

Do not itemize deductions if—(1) You determine your tax from the tax table on page 4, or
(2) Your total income is \$5,000 or more and you claim the \$500 standard deduction.
If husband and wife living together at end of year file separate returns and one itemizes deductions, the other must file his or her return on Form 1040, and must also itemize deductions.

DEDUCTIONS

Describe deductions and state to whom paid. If more space is needed, list deductions on separate sheet of paper and attach to this return.

Amount

Contributions

\$.....
.....
.....

Allowable Contributions (not in excess of 15 percent of item 6, page 1).....

\$.....

Interest

\$.....
.....
.....

Total Interest.....

Taxes

\$.....
.....
.....

Total Taxes.....

Losses from fire,
storm, shipwreck, or
other casualty, or
theft.

\$.....
.....
.....

Total Allowable Losses (not compensated by insurance or otherwise).....

Medical and dental
expenses

\$.....
.....
.....

Net Expenses (not compensated by insurance or otherwise).....

Enter 5 percent of item 6, page 1, and subtract from Net Expenses.....

Allowable Medical and Dental Expenses. See instruction for limitation.....

Miscellaneous
(See Instructions)

\$.....
.....
.....

Total Miscellaneous Deductions.....

TOTAL DEDUCTIONS.....

\$.....

TAX COMPUTATION—FOR PERSONS NOT USING TAX TABLE ON PAGE 4

1. Enter amount shown in item 6, page 1. This is your Adjusted Gross Income.....
2. Enter DEDUCTIONS (if deductions are itemized above, enter the total of such deductions; if adjusted gross income (line 1, above) is \$5,000 or more and deductions are not itemized, enter the standard deduction of \$500).....
3. Subtract line 2 from line 1. Enter the difference here. This is your Net Income.....
4. Enter your exemptions (\$500 for each person whose name is listed in item 1, page 1).....
5. Subtract line 4 from line 3. Enter the difference here.....
6. Use the tax rates in instruction sheet to figure your combined tentative normal tax and surtax on amount entered on line 5. Enter the tentative tax here. (If line 3, above, includes partially tax-exempt interest, see Tax Computation Instructions).....
7. Enter here 5 percent of amount entered on line 6, above.....
8. Subtract line 7 from line 6. Enter the difference here. This is your combined normal tax and surtax. (If alternative tax computation is made on separate Schedule D, enter here tax from line 12 of Schedule D).....

IF YOU USED THE \$500 STANDARD DEDUCTION IN LINE 2, DISREGARD LINES 5, 10, AND 11, AND COPY ON LINE 12
THE SAME FIGURE YOU ENTERED ON LINE 8

9. Enter here any income tax payments to a foreign country or U. S. possession (attach Form 1116).....
10. Enter here any income tax paid at source on tax-free covenant bond interest.....
11. Add the figures on lines 9 and 10 and enter the total here.....
12. Subtract line 11 from line 8. Enter the difference here and in item 7, page 1. This is your tax.....

If you use this table, tear off this page and file only pages 1 and 2

Page 4

TAX TABLE

FOR PERSONS WITH INCOMES UNDER \$5,000 NOT COMPUTING TAX ON PAGE 3

Read down the shaded columns below until you find the line covering the total income you entered in item 6, page 1. Then read across to the column headed by the number corresponding to the number of persons listed in item 1, page 1. Enter the tax you find there in item 7, page 1.

If total income in item 6, page 1, is—		And the number of persons listed in item 1, page 1, is—				If total income in item 6, page 1, is—		And the number of persons listed in item 1, page 1, is—									
At least	But less than	1	2	3	4 or more	At least	But less than	1	2	3	4	5	6	7	8	9 or more	
		Your tax is—						Your tax is—									
\$0	\$550	\$0	\$0	\$0	\$0	\$2,225	\$2,250	\$288	\$193	\$98	\$3	\$0	\$0	\$0	\$0	\$0	
550	575	1	0	0	0	2,250	2,275	292	197	102	7	0	0	0	0	0	
575	600	5	0	0	0	2,275	2,300	296	201	106	11	0	0	0	0	0	
600	625	10	0	0	0	2,300	2,325	300	205	110	15	0	0	0	0	0	
625	650	14	0	0	0	2,325	2,350	305	210	115	20	0	0	0	0	0	
650	675	18	0	0	0	2,350	2,375	309	214	119	24	0	0	0	0	0	
675	700	23	0	0	0	2,375	2,400	313	218	123	28	0	0	0	0	0	
700	725	27	0	0	0	2,400	2,425	318	223	128	33	0	0	0	0	0	
725	750	31	0	0	0	2,425	2,450	322	227	132	37	0	0	0	0	0	
750	775	35	0	0	0	2,450	2,475	326	231	136	41	0	0	0	0	0	
775	800	40	0	0	0	2,475	2,500	330	235	140	45	0	0	0	0	0	
800	825	44	0	0	0	2,500	2,525	335	240	145	50	0	0	0	0	0	
825	850	48	0	0	0	2,525	2,550	339	244	149	54	0	0	0	0	0	
850	875	52	0	0	0	2,550	2,575	343	248	153	58	0	0	0	0	0	
875	900	57	0	0	0	2,575	2,600	347	252	157	62	0	0	0	0	0	
900	925	61	0	0	0	2,600	2,625	352	257	162	67	0	0	0	0	0	
925	950	65	0	0	0	2,625	2,650	356	261	166	71	0	0	0	0	0	
950	975	70	0	0	0	2,650	2,675	360	265	170	75	0	0	0	0	0	
975	1,000	74	0	0	0	2,675	2,700	365	270	175	80	0	0	0	0	0	
1,000	1,025	78	0	0	0	2,700	2,725	369	274	179	84	0	0	0	0	0	
1,025	1,050	82	0	0	0	2,725	2,750	373	278	183	88	0	0	0	0	0	
1,050	1,075	87	0	0	0	2,750	2,775	377	282	187	92	0	0	0	0	0	
1,075	1,100	91	0	0	0	2,775	2,800	382	287	192	97	2	0	0	0	0	
1,100	1,125	95	0	0	0	2,800	2,825	387	291	196	101	6	0	0	0	0	
1,125	1,150	100	5	0	0	2,825	2,850	391	295	200	105	10	0	0	0	0	
1,150	1,175	104	9	0	0	2,850	2,875	396	299	204	109	14	0	0	0	0	
1,175	1,200	108	13	0	0	2,875	2,900	401	304	209	114	19	0	0	0	0	
1,200	1,225	112	17	0	0	2,900	2,925	405	308	213	118	23	0	0	0	0	
1,225	1,250	117	22	0	0	2,925	2,950	410	312	217	122	27	0	0	0	0	
1,250	1,275	121	26	0	0	2,950	2,975	415	317	222	127	32	0	0	0	0	
1,275	1,300	125	30	0	0	2,975	3,000	419	321	226	131	36	0	0	0	0	
1,300	1,325	129	34	0	0	3,000	3,050	427	327	232	137	42	0	0	0	0	
1,325	1,350	134	39	0	0	3,050	3,100	436	336	241	146	51	0	0	0	0	
1,350	1,375	138	43	0	0	3,100	3,150	445	344	249	154	59	0	0	0	0	
1,375	1,400	142	47	0	0	3,150	3,200	455	353	258	163	68	0	0	0	0	
1,400	1,425	147	52	0	0	3,200	3,250	464	361	266	171	76	0	0	0	0	
1,425	1,450	151	56	0	0	3,250	3,300	474	370	275	180	85	0	0	0	0	
1,450	1,475	155	60	0	0	3,300	3,350	483	379	284	189	94	0	0	0	0	
1,475	1,500	159	64	0	0	3,350	3,400	492	388	292	197	102	7	0	0	0	
1,500	1,525	164	69	0	0	3,400	3,450	502	397	301	206	111	16	0	0	0	
1,525	1,550	168	73	0	0	3,450	3,500	511	407	309	214	119	24	0	0	0	
1,550	1,575	172	77	0	0	3,500	3,550	521	416	318	223	128	33	0	0	0	
1,575	1,600	176	81	0	0	3,550	3,600	530	425	326	231	136	41	0	0	0	
1,600	1,625	181	86	0	0	3,600	3,650	539	435	335	240	145	50	0	0	0	
1,625	1,650	185	90	0	0	3,650	3,700	549	444	343	248	153	58	0	0	0	
1,650	1,675	189	94	0	0	3,700	3,750	558	454	352	257	162	67	0	0	0	
1,675	1,700	194	99	4	0	3,750	3,800	568	463	361	266	171	76	0	0	0	
1,700	1,725	198	103	8	0	3,800	3,850	577	472	369	274	179	84	0	0	0	
1,725	1,750	202	107	12	0	3,850	3,900	586	482	378	283	188	93	0	0	0	
1,750	1,775	206	111	16	0	3,900	3,950	596	491	387	291	196	101	8	0	0	
1,775	1,800	211	116	21	0	3,950	4,000	605	501	396	300	205	110	15	0	0	
1,800	1,825	215	120	25	0	4,000	4,050	615	510	406	308	213	118	23	0	0	
1,825	1,850	219	124	29	0	4,050	4,100	624	520	415	317	222	127	32	0	0	
1,850	1,875	223	128	33	0	4,100	4,150	633	529	424	325	230	135	40	0	0	
1,875	1,900	228	133	38	0	4,150	4,200	643	538	434	334	239	144	49	0	0	
1,900	1,925	232	137	42	0	4,200	4,250	652	548	443	342	247	152	57	0	0	
1,925	1,950	236	141	46	0	4,250	4,300	662	557	453	351	256	161	66	0	0	
1,950	1,975	241	146	51	0	4,300	4,350	671	567	462	360	265	170	75	0	0	
1,975	2,000	245	150	55	0	4,350	4,400	680	576	471	368	273	178	83	0	0	
2,000	2,025	249	154	59	0	4,400	4,450	690	585	481	377	282	187	92	0	0	
2,025	2,050	253	158	63	0	4,450	4,500	699	595	490	386	290	195	100	5	0	
2,050	2,075	258	163	68	0	4,500	4,550	709	604	500	395	299	204	109	14	0	
2,075	2,100	262	167	72	0	4,550	4,600	718	614	509	405	307	212	117	22	0	
2,100	2,125	266	171	76	0	4,600	4,650	727	623	518	414	316	221	126	31	0	
2,125	2,150	271	176	81	0	4,650	4,700	737	632	528	423	324	229	134	39	0	
2,150	2,175	275	180	85	0	4,700	4,750	746	642	537	433	333	238	143	48	0	
2,175	2,200	279	184	89	0	4,750	4,800	756	651	547	442	342	247	152	57	0	
2,200	2,225	283	188	93	0	4,800	4,850	765	661	556	452	350	255	160	65	0	
						4,850	4,900	774	670	565	461	359	264	169	74	0	
						4,900	4,950	784	679	575	470	367	272	177	83	0	
						4,950	5,000	793	689	584	480	376	281	186	91	0	

1947 INSTRUCTIONS FOR FORM 1040, U. S. INDIVIDUAL INCOME TAX RETURN 1947

GENERAL INSTRUCTIONS

These instructions will help you to understand and fill out Form 1040, the U. S. Individual Income Tax Return, for 1947. They give the information most commonly needed by taxpayers. You may obtain additional information from the collector of internal revenue for your district or from any of his branch offices.

Purpose of Return

Under the pay-as-you-go system of income tax collection, most individuals pay all or a substantial part of their income tax during the year in which they receive their income. The tax is withheld from their wages or paid in quarterly installments as estimated tax, or both. However, these payments do not exactly equal the actual tax liability. It is necessary for each taxpayer to file a return after the end of the year showing his actual tax liability, so that any additional amount due may be collected or any overpayment may be refunded.

Form of Return

There are three methods of making your return:

1. **Withholding Statement.**—You may use your Withholding Statement (Form W-2), as your return, if your total income was less than \$5,000, consisting wholly of wages shown on Withholding Statements or of such wages and not more than \$100 of other wages, dividends, and interest.

2. **Short-form Return.**—You may make a Short-form Return on Form 1040 if your income was less than \$5,000, by using the tax table on the form and tearing off pages 3 and 4. If your income was wholly from salaries, wages, dividends, and interest, you need fill out only page 1. If you had other income, you must also use page 2.

3. **Long-form Return.**—You must make a Long-form Return on Form 1040 if your income was \$5,000 or more or if you claim deductions amounting to more than 10 percent of your income. In either of these cases you must use page 3 instead of the tax table on page 4.

If you use a Withholding Statement as your return, or make a Short-form Return on Form 1040, your tax is figured from a tax table provided by law which automatically allows about 10 percent of your total income for charitable contributions, interest, taxes, casualty losses, medical expenses, and miscellaneous expenses. Therefore, if you use either of those methods of making a return, you should not deduct any such expenses on your return. If you make a Long-form Return on Form 1040 and your income is \$5,000 or more, you may either take a standard deduction of \$500 for such expenses or claim them in detail, whichever is to your advantage.

Other Forms.—Forms 1040B and 1040NB are for use by nonresident aliens and Form 1041 by fiduciaries of estates or trusts.

Who Must File

A return must be filed by every citizen or resident of the United States (including a minor) who had \$500 or more gross income in 1947.

In deciding whether you must file a return, you should exclude from your income any items which are wholly exempt from tax. The principal wholly exempt items are listed on this page under the heading "Exclusions From Gross Income." For instance, the active-service pay received by the enlisted personnel of the armed forces is exempt from tax. Consequently, most members of the armed forces are not required to file returns.

Joint Return.—A husband and wife may make a joint return even though one has no income. In a joint return the aggregate income, deductions, and credits are treated as though husband and wife were one person. Exemptions are allowed for both. A joint return must be signed by both husband and wife.

Income under \$500.—A single person with less than \$500 income should file a return to get a refund if tax was withheld. A married person with less than \$500 income should always file a joint return with husband or wife to get the lesser tax or larger refund for the couple.

When to File

You must file your return on or before March 15, 1948, unless you have established a fiscal year which is different from the calendar year. If you have such a fiscal year, you must file by the fifteenth day of the third month after the close of your year.

The war-time provisions extending the time for filing returns and paying tax in the case of servicemen and others overseas have been terminated. However, an individual who is outside the country and finds it impossible to comply with the normal requirements may apply for an extension by writing to the collector of Internal Revenue with whom he intends to file his return.

Where to File Your Return and Pay Your Tax

You should take or mail your return to the collector of internal revenue for the district in which you live or have your place of business. If you have no legal residence or place of business in the United States, file with the Collector of Internal Revenue, Baltimore 2, Maryland.

If your return on Form 1040 shows a balance of tax due, you should pay it in full with your return. Checks or money orders should be made payable to collector of Internal Revenue.

Penalties

Severe penalties are provided by law for failure to file a required return, for filing late, and for filing a false or fraudulent return.

Income Tax Rates and Exemptions

The income tax includes a "normal tax" and a "surtax." Both are figured as percentages of your income, but with different rates.

The tentative normal tax of 3 percent and tentative surtax of 17 to 88 percent, are reduced by 5 percent to determine the final tax.

For normal tax and surtax, you are allowed (subject to the restrictions stated under the heading "Your Exemptions" on page 2 of these instructions) an exemption of \$500 for yourself, \$500 for your wife, if she does not file a separate return, and \$500 for each dependent relative.

Exclusions From Gross Income

Income from any source whatsoever is subject to income tax unless excluded by some specific provision of law. The exclusions are described in sections 22 (b) and 116 of the Internal Revenue Code. The principal exclusions are:

1. **Armed Forces, Etc.**—Members and veterans of the armed forces and their families should exclude from their income:

(a) All pay for active service as a member below the grade of commissioned officer, and the first \$1,500 of annual pay for active service as a commissioned officer.

(b) Mustering-out pay.

(c) Contributions by the Government to monthly family allowances.

(d) Pension and disability compensation to war veterans and their families.

(e) Disability retirement pay (but other retirement pay is taxable).

(f) Interest on adjusted-service bonds.

2. **Social Security Benefits.**—Exclude benefit payments received from the Federal Government or from a State under the Federal social security program.

3. **Sickness and Injury Benefits.**—Exclude amounts received as compensation for bodily injury or sickness, whether in the form of health and accident insurance, workmen's compensation, or damages. However, reimbursements on account of medical and dental expenses which were claimed as a deduction in a prior year should be reported as income up to the amount of such deduction.

4. **Tax-exempt Interest.**—Exclude interest on obligations of a State or political subdivision; interest on obligations of the United States issued prior to March 1, 1941, if made wholly exempt from taxation by the act authorizing their issuance; and interest on not exceeding \$5,000 of United States savings bonds (at cost) and Treasury bonds (at face value) which were issued before March 1, 1941.

5. **Gifts.**—All bona fide gifts should be excluded, but so-called "gifts" received as compensation for personal services rendered are taxable.

6. **Bequests, Inheritances, Etc.**—Property acquired by bequest, devise, or inheritance should be excluded, but any income earned by the property is taxable.

7. **Life Insurance.**—Proceeds payable on account of death of the insured should be excluded, but if the proceeds are held by the insurer under an agreement to pay interest, the interest is taxable. Payments on a life or endowment policy (other than annuity payments) during the lifetime of the insured should be excluded until they equal the amount paid for the policy; the remaining payments are taxable.

8. **Recovery of Bad Debts, Etc.**—Recovery of bad debts, of prior-year losses, or of payments on account of tax delinquencies, should be excluded if deductions for these items did not reduce the income tax liability of the taxpayer for any prior year.

Cash or Accrual Basis of Reporting Income

Your return must be on the "cash basis"—which means on the basis of cash receipts and payments—unless you keep accounts on the "accrual basis." However, cash receipts include the full amount of your wages or salary even though a part was deducted for taxes, war bonds, union dues, etc. They also include un cashed salary or dividend checks, bank interest credited to your account, matured bond coupons, and similar items which you can immediately turn into cash. If you keep accounts on the accrual basis, your return must be made accordingly.

Farmers

Farming is regarded as a business and the instructions applicable to returns of farmers may be found on page 5 under "Schedule C—Business or Profession."

Information at Source

Every person who made payments of salary, wages, interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1947 to an individual, partnership, or fiduciary, must make a return on Form 1046 and 1099. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2), only the remainder must be reported on Form 1099.

HOW TO FILL OUT FORM 1040

In preparing Form 1040 you are required to fill out only those lines and pages which apply to your particular circumstances. Thus, if your income is all from wages or salary, you should disregard items 3, 4, and 5 on page 1 and the whole of page 2. Likewise, if you use the tax table on page 4, you should disregard all of page 3.

Specific instructions for filling out particular lines and schedules on the form are given in the following pages. These specific instructions have been arranged so that they may be placed alongside the corresponding items on the form, for easy reference.

INSTRUCTIONS FOR PAGE 1 OF FORM 1040

Place alongside page 1 of Form 1040 for easy reference

Your Exemptions

1. List the names called for in item 1, in order to get credit for your exemptions.

If you were married at the end of the year and you and your wife make a joint return, you may list your wife's name. In case you make a separate return, you may list your wife's name only if she had no income and did not receive her chief support from another person closely related to her. If your wife died during the year, you may list her name if she had no income and did not receive her chief support from another person closely related to her. If you were divorced at the end of the year, do not include your former wife.

List the names of other close relatives with 1947 incomes of less than \$500 who received more than one-half of their support from you.

"Close relative" means: Your son, daughter, or a descendant of either; your stepson, stepdaughter, son-in-law, daughter-in-law; your father, mother, or ancestor of either; your stepfather, stepmother, father-in-law, or mother-in-law; your brother, sister, stepbrother, stepmother, half brother, half sister, brother-in-law, or sister-in-law; your uncle, aunt, nephew, or niece. Do not include an uncle, aunt, nephew, or niece if related to you only by marriage.

The above relationships apply to a legally adopted child the same as though he or she were a child by blood. Do not claim a citizen of a foreign country as a dependent unless he or she was a resident of the United States, Canada, or Mexico. Do not claim an exemption for any relative who files a joint return with another person.

Your Income

2. Wages and Salaries.—If this return includes wages of both husband and wife: wages and employers of each. Do not include earnings of anyone else.

Members of the armed forces should exclude mustering-out payments, the active-service pay of a member below the grade of commissioned officer, and the first \$1,500 of active-service pay of a commissioned officer.

If, in connection with your employment, you claim deductions for traveling or reimbursed expenses, itemize actual expenses on a separate sheet of paper, subtract them from your total compensation and allowances, and enter

the balance in item 2. Attach the itemized list securely to your return. You must also include all "tips," and any "gift" which is really compensation for services.

If you receive payment in any form other than money, such as merchandise, room, or board, you must include the fair market value in item 2. However, if it is necessary for you to live on your employer's premises in order to fulfill your duties, do not include the value of the board and room furnished you. A minister of the gospel should not include the rental value of a dwelling furnished him as a part of his compensation.

3. Dividends.—Enter the total amount of all dividends.

4. Interest.—Enter the total of any interest unless wholly exempt from tax. See General Instructions under "Exclusions From Gross Income." Allowance for any partial exemption or amortizable bond premium is made in the tax table and in the standard deduction of \$500. If you do not use the tax table or the standard deduction, these items may be deducted in the tax computation on page 3 (line 6). The increase in value

of a War Bond (Series E or F) or United States savings bond (Series A, B, C, or D) need not be reported until the bond is cashed. However, you may at any time adopt the practice of reporting each year the annual increase in value; but if you do so, you must report in the first year the entire increase to date and must continue to report the annual increase each year thereafter.

5. Other Income.—If you had any income from annuities, rents, royalties, a business or profession, farming, transactions in securities or other

property, partnerships, estates and trusts, or other sources, explain on page 2 and enter the total in item 5, page 1.

Tax Due or Refund

7. Your Tax.—This is your total tax liability before taking credit for tax withheld from your wages and payments on your 1947 Declaration of Estimated Tax.

8. Payments.—(A) Enter the amount of income tax withheld from your wages by your employer as shown on your Withholding Statement (Form W-2). Keep all your Withholding Statements. Your employer will furnish them with copies.

(B) If you filed a 1947 Declaration of Estimated Tax (Form 1040-ES), enter the total amount of estimated tax paid, including any prior year's credit

which you applied against your estimated tax. You can determine the amount paid or credited from the retained copy of your declaration, your canceled checks, or other personal records.

If husband and wife filed a joint declaration but are now filing separate returns, they may divide the payments of estimated tax between them in any proportion they desire.

9. Balance of Tax Due.—Any tax owed in excess of payments must be shown in item 9. This amount must be paid in full at the time your return is filed. If payments exceed tax, leave item 9 blank.

10. Refund or Credit.—If you have overpaid your tax and ask for a refund in item 10, any refund found due will be made as promptly as possible without any further action on your part. Refunds will bear interest at 6 percent from March 15, 1948.

Do not ask that any overpayment on this return be credited on your 1948 estimated tax unless you expect to file a Declaration of Estimated Tax (Form 1040-ES) showing an estimated tax against which the overpayment can be applied.

Signature

You must sign your return. If husband and wife are filing a joint return, both must sign. If you cannot sign because you are ill or out of the United

States, an authorized agent may sign for you, but the agent must attach a power of attorney on Form 935 to show that he is empowered to sign for you.

INSTRUCTIONS FOR TAX TABLE ON PAGE 4 OF FORM 1040

Purpose of Table.—The table is a short-cut method of finding your income tax. It is provided by law and saves you the trouble of itemizing deductions and computing your tax on page 3 of the return. The table allows for: (a) Your exemptions—\$500 for each person listed in item 1, page 1; (b) charitable contributions, interest, taxes, etc., approximating 10 percent of your income; and (c) the additional 5 percent reduction in both the tentative normal tax and surtax, as provided by the Revenue Act of 1945.

Arrangement of Table.—The table contains income columns and exemption columns. The income columns are headed by the words "At least—But

less than." The exemption columns are headed by the numbers 1, 2, 3, 4, etc.

How to Find Your Tax.—Read down the income column until you find the line that fits the income you reported in item 5 on page 1. Then read across that line until you come to the exemption column which is headed by a number corresponding to the number of persons you listed in item 1 on page 1. The figure you find there is your tax. **EXAMPLE.**—If your income was \$2,245 and you were entitled to three exemptions, you would find your tax opposite the income line "At least \$2,225 but less than \$2,250." You would read over to the column headed by the figure "3" and thus find your tax was \$98.

INSTRUCTIONS FOR PAGE 2 OF FORM 1040

Page 3

Place alongside page 2 of Form 1040 for easy reference

Since these instructions relate to special types of income, they may be disregarded by persons whose income is all from salaries, wages, dividends, and interest

Schedule A.—Annuities and Pensions

If you received a pension or annuity which you bought or to which you contributed, you are entitled to recover your cost tax-free. However, an amount equal to 3 percent of your total cost must be reported as income each year until you have recovered your cost tax-free. Thereafter, the entire amount received each year must be reported as income.

If you have not recovered your total cost tax-free in prior years, fill in all the lines of Schedule A to determine how much of the amount you received in 1947 is taxable.

On line 1, enter the total amount you paid for the annuity or the total amount of your contributions to the pension or retirement fund. If you received the annuity by gift, or as the survivor of a deceased annuitant, enter the cost to the donor or deceased annuitant. However, an employer's con-

tribution to an employee's pension is not a gift and should not be included in line 1.

On line 2, enter the total of the amounts received in all prior years, less 3 percent of line 1 for each year during which the annuity has been received since 1933.

If the payments received in 1947 were for less than 12 months, compute $\frac{1}{12}$ of 3 percent of the amount on line 1 and multiply by the number of months for which payments were received; then enter on line 6 either the amount so computed or the amount on line 5, whichever is greater.

If you have recovered your cost tax-free in prior years, or if the entire cost of your pension or annuity is borne by a former employer, you may omit lines 1 to 5, inclusive, and enter directly on line 6 the total amount received in 1947.

Schedule B.—Rents and Royalties

Fill in all applicable columns of Schedule B whether the transactions resulted in a profit or a loss. If rent was received in property or crops instead of money, except under a crop-sharing arrangement, enter the fair market value of the property or crops received. In the case of crops received as rent under a crop-sharing arrangement by a taxpayer who reports his income on the cash basis, the value of the crop rent should be reported in the year in which the commodities received as rent are disposed of. Include in "Other expenses" taxes and interest chargeable against rental or royalty income.

List as repairs, expenditures for the upkeep of rental or royalty property, but do not include expenditures which materially prolong the life of the property and therefore should be added to its cost and recovered by annual depreciation allowances. Do not include taxes levied for paving, sewers, or other local improvements which tend to increase the value of the property. Deductions for depreciation, repairs, and other expenses should be entered as totals in Schedule B and explained in detail in Schedules F and G. If more space is needed, use separate sheet and attach securely to your return.

Schedule C.—Business or Profession

Profit or loss from a business or profession must be explained in Schedule C, except that farmers who keep no books or who keep books on the cash basis must obtain Form 1040F and fill it in instead of Schedule C. Farmers who keep books on the accrual basis may also substitute Form 1040F for Schedule C if they so desire. If you include in your income loans received from the Commodity Credit Corporation, attach a statement explaining the details.

If you sell merchandise on the installment plan and your return is made on that basis, attach a schedule showing separately for the years 1944, 1945, 1946, and 1947 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profit; (d) percentage of gross profit to gross sales; (e) amount collected; (f) gross profit on amount collected.

If you make your return on the accrual basis, you may deduct either (a) the amount of accounts receivable arising from sales or services, which became wholly worthless within the taxable year, or (b) a reasonable addition to a duly established reserve for bad debts. On either the cash or the accrual

basis you may deduct the amount of any business loans which became wholly worthless during the taxable year. A debt which became partially worthless may be deducted to the extent charged off during the year.

List as repairs, expenditures for the upkeep of business property, but do not include expenditures which materially prolong the life of the property and therefore should be added to its cost and recovered by annual depreciation allowances.

Do not include taxes levied for paving, sewers, or other local improvements which tend to increase the value of the property.

Do not include in your costs or other business deductions any salary or other compensation for yourself.

Do not include losses from worthless bonds and similar obligations or non-business bad debts, which should be entered in separate Schedule D.

For computation of net operating loss deduction, including net operating loss carry-back and carry-over, see section 122 of the Internal Revenue Code.

Schedule D.—Gains and Losses from Sales or Exchanges of Capital Assets, Etc.

If you sold or exchanged any capital assets or other property during the year, fill in the separate sheet entitled Schedule D (Form 1040). Profit from the sale of property held for personal use, including your personal residence,

is taxable, but loss from such sale is not recognized. The totals from the separate sheet should be entered on lines 1 and 2 of Schedule D, page 2, of your return. Be sure to attach the separate sheet to your return.

Schedule E.—Income from Partnerships, Estates and Trusts, and Other Sources

Partnerships.—Include in your return your share of the net profit (whether received by you or not) or loss of a partnership, pool, syndicate or the like, whose taxable year ends within the year covered by your return. However, you should enter in Schedule E only your share of the "ordinary" net income or loss, excluding the following items:

1. Capital gains and losses, which should be entered in separate Schedule D,

2. Partially tax-exempt interest on obligations of the United States or its instrumentalities, which should be included in item 4, page 1.

3. Contributions, income taxes paid to a foreign government, and income taxes paid at source on tax-free covenant bond interest—all of which should be omitted if you use the tax table on page 4 or take the standard deduction, but should be entered in the proper spaces on page 3 if you itemize your deductions.

Estates and Trusts.—Include in your return your share of the distributable income (whether received by you or not) of an estate or trust whose taxable year ends within the year covered by your return. However, you should enter in Schedule E only your share of the income of the estate or trust after the exclusion of the following items:

1. Partially tax-exempt interest on obligations of the United States or its

instrumentalities, which should be included in item 4, page 1.

2. Income taxes paid to a foreign government and income taxes paid at source on tax-free covenant bond interest—which taxes should be omitted if you use the tax table on page 4 or take the standard deduction, but should be entered in the proper spaces on page 3 if you itemize your deductions.

Other Sources.—List and explain other income, such as amounts received from alimony or separate maintenance, rewards or prizes, recoveries of bad debts for which a deduction was taken in a prior year, and health and

accident insurance benefits received as reimbursement for medical expenses for which a deduction was taken in a prior year.

Schedule F.—Explanation of Deduction for Depreciation Claimed in Schedules B and C

Depreciation.—In determining net rents (Schedule B) or business profits or losses (Schedule C), you may deduct each year as depreciation a reasonable allowance for exhaustion, wear and tear, and obsolescence of property used in a trade or business or held for the production of income. The depreciation must be based on the useful life of the property and on its cost if purchased after February 28, 1913. For further information regarding depreciation,

see Bulletin "F" of the Bureau of Internal Revenue and section 114 of the Internal Revenue Code.

Depletion.—For information about depletion allowances in connection with oil and gas wells, mines, timber, and other natural resources, see sections 23 (m) and 114 of the Internal Revenue Code.

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INSTRUCTIONS FOR PAGE 3 OF FORM 1040

Place alongside page 3 of Form 1040 for easy reference

DEDUCTIONS. The following instructions describe the classes of expenditures and losses which you may itemize and claim as deductions if you neither use the tax table on page 4 nor take the standard deduction of \$500 on line 2 of the Tax Computation on page 3 of Form 1040. If your expenditures and losses of these classes amounted to more than 10 percent of your total income, or more than \$500 if your total income was over \$5,000, it will ordinarily be to your advantage to itemize them on page 3 of Form 1040. If you do so, you must compute your tax as indicated at the bottom of that page.

Contributions

The deduction for contributions cannot exceed 15 percent of the income you reported in item 6, page 1. Deduct only contributions of money or property (not services) to organizations operated exclusively for religious, charitable, scientific, literary, or educational purposes or for the prevention of cruelty to children of animals; veterans' organizations; or governmental

organizations for use exclusively for public purposes.

Do not deduct gifts to relatives or other individuals, or to organizations any part of whose earnings is for the use or benefit of private individuals, or to organizations which devote a substantial part of their activities to carrying on propaganda or otherwise attempting to influence legislation.

Interest

Itemize interest paid on personal debts, such as bank loans or home mortgages. Do not deduct in this schedule interest paid on business debts; such interest should be reported in Schedule B or C. Do not deduct interest on loans obtained to buy tax-exempt securities or a single-premium life insurance or endowment contract. Do not deduct interest paid on behalf of

another person unless you were legally liable to make the payment. In figuring the interest paid on a mortgage or installment contract, be careful to distinguish between interest and other charges such as financing fees, taxes, or insurance.

Taxes

Only certain taxes may be deducted. You may deduct State income taxes, personal property taxes, and real estate taxes (except those levied for paving, sewers, or other improvements which tend to increase the value of your property). You may deduct State or local retail sales taxes (including gasoline taxes) if under the laws of your State or locality they are imposed directly upon the consumer or if they are imposed directly upon the retailer and the amount of the tax is separately stated by the retailer to the consumer.

Do not deduct Federal income tax, or any estate, inheritance, legacy, succession, or gift taxes, or taxes on your shares in a corporation which are paid for you by the corporation. Do not deduct in this schedule taxes on business or rental property, but report such taxes in Schedule B or C. Do not deduct in this schedule Federal import duties or Federal excise or stamp taxes; but any such taxes attributable to your business activities may be deducted in Schedule B or C. Federal social security taxes are not deductible by employees.

Losses From Fire, Storm, Shipwreck, or Other Casualty, or Theft

You may deduct the net amount of actual property losses resulting from war, accident, fire, storm, shipwreck, or other casualty, or from theft. Do not deduct here any losses claimed elsewhere in your return. Compute loss by determining value of the property just before the loss (ordinarily, cost less

depreciation sustained) and subtracting both (a) salvage value, and (b) any insurance or other reimbursement received. Attach a statement fully explaining the nature of the loss, describing the property, and showing date acquired, cost, subsequent improvements, depreciation, insurance, and salvage value.

Medical and Dental Expenses

You may deduct the net amount of any medical, hospital, or dental expenses paid by you during the year for yourself, your wife (or husband), or a dependent, over and above 5 percent of the total income you reported in item 6, page 1. However, this deduction is limited to \$1,250 if you claimed only one exemption in item 1, page 1, or \$2,500 if you claimed more than one. Expenses for eyeglasses, artificial limbs, hearing aids, etc., may be included. Also

include any amounts paid for health, accident, or hospitalization insurance.

List names of those to whom payments were made and state amounts and dates of payment. Find your "Net expenses" by subtracting the total of all insurance and other amounts received as reimbursement for the expenses itemized. From the net expenses subtract 5 percent of the total income you reported in item 6, page 1, since only the excess is deductible.

Miscellaneous

Itemize all allowable deductions not claimed elsewhere in your return, including: (a) Expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income; (b) expenses incurred in connection with your employment, such as union dues; (c) alimony and separate maintenance payments which are taxable

to the wife; (d) gambling losses not exceeding gambling gains reported for the same year; (e) amortizable bond premium for the taxable year (see section 125 of the Internal Revenue Code); (f) your share of the interest and real estate taxes paid by a cooperative apartment corporation in which you are a tenant-stockholder; and (g) the \$500 special deduction for the blind.

TAX COMPUTATION INSTRUCTIONS FOR TAXPAYERS NOT USING THE TAX TABLE ON PAGE 4 OF FORM 1040**1947 TAX RATES (COMBINED NORMAL TAX AND SURTAX BEFORE 5 PERCENT REDUCTION)**

From the following table figure your tax on the income on line 5, page 3, of the return:

If the amount on line 5 is:	Enter on line 6: 20% of the amount on line 5.
Not over \$2,000.....	\$400, plus 22% of excess over \$2,000.
Over \$2,000 but not over \$4,000.....	\$840, plus 26% of excess over \$4,000.
Over \$4,000 but not over \$6,000.....	\$1,360, plus 30% of excess over \$6,000.
Over \$6,000 but not over \$8,000.....	\$1,960, plus 34% of excess over \$8,000.
Over \$8,000 but not over \$10,000.....	\$2,640, plus 38% of excess over \$10,000.
Over \$10,000 but not over \$12,000.....	\$3,400, plus 43% of excess over \$12,000.
Over \$12,000 but not over \$14,000.....	\$4,260, plus 47% of excess over \$14,000.
Over \$14,000 but not over \$16,000.....	\$5,200, plus 50% of excess over \$16,000.
Over \$16,000 but not over \$18,000.....	\$6,200, plus 53% of excess over \$18,000.
Over \$18,000 but not over \$20,000.....	\$7,260, plus 56% of excess over \$20,000.
Over \$20,000 but not over \$22,000.....	\$8,380, plus 59% of excess over \$22,000.
Over \$22,000 but not over \$24,000.....	\$10,740, plus 62% of excess over \$24,000.
Over \$24,000 but not over \$26,000.....	\$14,460, plus 65% of excess over \$26,000.
Over \$26,000 but not over \$28,000.....	\$18,360, plus 69% of excess over \$28,000.
Over \$28,000 but not over \$30,000.....	\$22,500, plus 72% of excess over \$30,000.
Over \$30,000 but not over \$32,000.....	\$26,820, plus 75% of excess over \$32,000.
Over \$32,000 but not over \$34,000.....	\$34,320, plus 78% of excess over \$34,000.
Over \$34,000 but not over \$36,000.....	\$42,120, plus 81% of excess over \$36,000.
Over \$36,000 but not over \$38,000.....	\$50,220, plus 84% of excess over \$38,000.
Over \$38,000 but not over \$40,000.....	\$58,620, plus 87% of excess over \$40,000.
Over \$40,000 but not over \$42,000.....	\$67,320, plus 89% of excess over \$42,000.
Over \$42,000 but not over \$44,000.....	\$111,820, plus 90% of excess over \$44,000.
Over \$44,000 but not over \$46,000.....	\$156,820, plus 91% of excess over \$46,000.

Adjustment on Line 6, Page 3, for Partially Tax-Exempt Interest

If you itemize your deductions, the combined tax to be entered on line 6 should be reduced by 3 percent of any partially tax-exempt interest included in line 3, or 3 percent of line 5, whichever amount is the lesser. If you so reduce your tax, attach an explanatory statement.

Items to be considered in the adjustment on line 6 are (a) interest on the excess over \$5,000 of United States savings bonds (at cost) and Treasury

bonds (at face value) issued prior to March 1, 1941; (b) interest on obligations of instrumentalities of the United States issued prior to March 1, 1941 (other than Federal land banks, Federal intermediate credit banks, and joint-stock land banks); and (c) dividends on share accounts in Federal savings and loan associations if the shares were issued prior to March 28, 1942.

Schedule D (Form 1040)

U. S. TREASURY DEPARTMENT
Internal Revenue ServiceSCHEDULE OF GAINS AND LOSSES
FROM SALES OR EXCHANGES OF (1) CAPITAL ASSETS AND (2) PROPERTY OTHER
THAN CAPITAL ASSETS

(TO BE FILED WITH THE COLLECTOR OF INTERNAL REVENUE WITH FORM 1040)

For Calendar Year 1947

Or fiscal year beginning, 1947, and ending, 1948
(See Instructions on other side)

Name of taxpayer

Address

(1) CAPITAL ASSETS

1. Kind of property (if necessary, attach statement of depreciation details not shown below)	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross sales price (or contract price)	5. Cost or other basis	6. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	7. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	8. Gain or loss (column 4 plus column 7 less the sum of columns 5 and 6)	9. Percentage	10. Amount
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS									
			\$	\$	\$	\$	\$	100	\$
								100	
								100	
								100	
Total net short-term capital gain or loss (enter in line 1, column 3, of summary below)									\$

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS

			\$	\$	\$	\$	\$	50	\$
								50	
								50	
								50	
Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)									\$

SUMMARY OF CAPITAL GAINS AND LOSSES

1. Classification	2. Capital loss carryover (attach statement)	3. Net gain or loss to be taken into account from column 10, above	4. Net gain or loss to be taken into account from partitioning and common trust funds	5. Total net gain or loss taken into account in columns 4, 3 and 4 of this summary
		(a) Gain (b) Loss	(a) Gain (b) Loss	(a) Gain (b) Loss
1. Total net short-term capital gain or loss	\$	\$	\$	\$
2. Total net long-term capital gain or loss	\$	\$	\$	\$
3. Net gain in column 5, lines 1 and 2. (Enter on line 1, Schedule D, page 2, Form 1040)				\$
4. Net loss in column 5, lines 1 and 2. (The amount to be entered on line 1, Schedule D, page 2, Form 1040, is (1) this item or (2) net income, or adjusted gross income if tax is computed by use of the tax table on page 4, Form 1040, computed without regard to capital gains or losses, or (3) \$1,000, whichever is smallest.)				\$

COMPUTATION OF ALTERNATIVE TAX

Use only if you had an excess of net long-term capital gain over net short-term capital loss, and line 5, page 3, Form 1040, exceeds \$18,000

1. Net income (line 3, page 3, Form 1040)	\$	6. Combined tentative normal tax and surtax on amount on line 5 (See Tax Computation Instructions on page 4 of Form 1040 Instructions)	\$
2. Excess of net long-term capital gain over net short-term capital loss (line 2, column 5 (a), less line 1, column 5 (b), of summary above)		7. Less: 5 percent of line 6	\$
3. Ordinary net income (line 1 less line 2)	\$	8. Partial tax (line 6 less line 7)	\$
4. Less: Exemptions (line 4, page 3, Form 1040)		9. 50 percent of line 2	\$
5. Balance	\$	10. Alternative tax (line 8 plus line 9)	\$
		11. Total normal tax and surtax (line 8, page 3, Form 1040)	\$
		12. Tax liability (line 10 or line 11, whichever is the lesser). (Enter on line 8, page 3, Form 1040)	\$

(2) PROPERTY OTHER THAN CAPITAL ASSETS

1. Kind of property	2. Date acquired	3. Gross sales price (or contract price)	4. Cost or other basis	5. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	6. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	7. Gain or loss (column 3 plus column 6 less the sum of columns 4 and 5)
		\$	\$	\$	\$	\$
Total net gain (or loss) (enter on line 2, Schedule D, page 2, Form 1040)						\$

If any item in this schedule was acquired by you otherwise than by purchase, attach a statement explaining how acquired.

-B-527871-

INSTRUCTIONS

(References are to the Internal Revenue Code)

GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS AND OTHER PROPERTY.—Report details in schedule on other side.

"Capital assets" defined.—The term "capital assets" means—All property held by the taxpayer (whether or not connected with his trade or business) but does NOT include—

- (a) stock in trade or other property of a kind properly includible in his inventory if on hand at the close of the taxable year;
- (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business;
- (c) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (1);
- (d) real property used in the trade or business of the taxpayer;
- (e) an obligation of the U. S. or any of its possessions or of a State or Territory, or of an political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue.

If the total of the distribution to which an employee is entitled under an employees' pension, bonus, or profit-sharing trust plan meeting the requirements of section 165 (a) is received by the employee in one taxable year, on account of the employee's separation from the service, the aggregate amount of such distributions, to the extent it exceeds the amounts contributed by the employee, shall be treated as a gain from the sale or exchange of a capital asset held for more than 6 months.

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies), shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

For special treatment of gains and losses from involuntary conversion, and from sale or exchange of certain property used in the trade or business, see section 117 (j).

For special treatment of gain and loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Kind of property listed.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination, and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted.

Losses on securities becoming worthless.—If (a) shares of stock become worthless during the year or (b) corporate securities with interest coupons or in registered form become

worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, other than (a) a debt evidenced by a corporate security with interest coupons or in registered form and (b) a debt the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months. Enter such loss in column 10 of schedule of short-term capital gains and losses on other side.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

"Wash sales" losses.—Losses from the sale or other disposition of stocks or securities are not deductible (unless sustained in connection with the taxpayer's trade or business), if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction is allowable for losses from sales or exchanges of property directly or indirectly between (a) members of a family, (b) a corporation and an individual owning more than 50 percent of its stock (liquidations excepted), (c) a grantor and fiduciary of any trust, or (d) a fiduciary and a beneficiary of the same trust.

Non deductible losses.—Losses from the sale or exchange of property are not deductible unless they are incurred in trade or business or in transactions entered into for profit.

LIMITATION ON ALLOWABLE CAPITAL LOSSES.—Losses from sales or exchanges of capital assets shall, if otherwise allowable, be allowed only to the extent of the gains from such sales or exchanges, plus either (a) the net income, or adjusted gross income if the tax is computed by use of the tax table on page 4 of Form 1040, computed in either case without regard to capital gains and losses, or (b) \$1,000, whichever is smaller. However, a net capital loss as defined in section 117 (a) (11) may be carried over to each of the five succeeding taxable years and treated as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable years intervening between the taxable year in which the net capital loss was sustained and the taxable year in which carried. The amount of the net capital loss carry-over may not be included in computing a new capital loss of a taxable year which can be carried forward to the next five succeeding taxable years.

ALTERNATIVE TAX.—If the net long-term capital gain exceeds the net short-term capital loss, a taxpayer with surtax net income exceeding \$18,000 shall compute the alternative tax (see computation of alternative tax on other side). The alternative tax, if less than the normal tax and surtax computed on page 3 of Form 1040, shall be his tax liability.

Form W-2
U. S. Treasury Department
Internal Revenue ServiceWITHHOLDING STATEMENT—1947
Wages Paid and Income Tax WithheldORIGINAL
Do Not Lose This Statement

EMPLOYEE TO WHOM PAID (Print name, full address, and Social Security Number)

TO EMPLOYEE:

You must use the form on the back of this original Form W-2 as your income tax return under certain conditions. Before you use it, read the instructions on the back of the attached Employee's Copy.

DO NOT WRITE IN THIS SPACE—FOR COLLECTOR'S USE ONLY

(To EMPLOYEE Change name and address if not correctly shown)

Total wages (before pay-roll deductions) paid in 1947

Federal income tax withheld, if any

\$

EMPLOYER BY WHOM PAID (Name, address, and U. S. death table No.)

Tax	\$
Credits	\$
Balance due or refund	\$
Interest on refund	\$
Total	\$

10-49551-1

U. S. Treasury Department
Internal Revenue ServiceEMPLOYEE'S OPTIONAL INCOME TAX RETURN
Read carefully the instructions on the back of Employee's Copy

1947

1. Write total of wages shown on this and all your other 1947 Withholding Statements \$

Attach all original Withholding Statements (Form W-2).

2. Write total of all other wages, dividends, and interest \$

If line 2 is over \$100, or if you had any other income (such as rent, etc.), use Form 1040 instead of this form.

3. Add lines 1 and 2. Write total here \$

If line 3 is \$5,000 or more, use Form 1040 instead of this form.

4. If you were a married person in 1947:

a. Write name of your wife (or husband)

b. Did your wife (or husband) have any income? ("Yes" or "No")

If so, is it included in line 3?

c. If line 3 includes income of both husband and wife, show husband's income \$, wife's income \$

Tax will be computed to your advantage either on combined or separate incomes.

5. What is your occupation?

If this is a combined return, also state wife's occupation.

epr 10-49551-1

YOUR 1947 EXEMPTIONS

One will be counted for you. One also will be counted for your wife (or husband) unless the (or he) had income not included in this return. Therefore, do not list below yourself or your wife (or husband). In addition, one will be counted for each dependent you list below—each dependent listed must meet all three of the following conditions:

- He or she received over half of his or her 1947 support from you.
- He or she had less than \$500 income in 1947.
- He or she was a close relative as defined in the instructions.

NOTE: If this is a combined return of husband and wife, list dependents of both and wife after. Write names of dependents supported by wife.

(Name) (Relationship)

(Name) (Relationship)

(Name) (Relationship)

(Name) (Relationship)

Name (If married state spouse's name) (Relationship)

I declare under the penalties of perjury that the foregoing statements are true to the best of my knowledge and belief, and that ALL MY 1947 INCOME IS REPORTED HEREON.

Signature (Date)

Signature (If this is a combined return of husband and wife, it must be signed by both)

INSTRUCTIONS FOR THE USE OF EMPLOYEE'S OPTIONAL INCOME TAX RETURN

Who Must File.—If your gross income in 1947 was \$500 or more, you must file an income tax return on Employee's Optional Income Tax Return or on Form 1040 which may be obtained from the Collector of Internal Revenue, your employer, bank, or post office.

Who May Use Optional Return.—You may use the optional return if your total income was less than \$5,000 and consisted wholly of wages reported on Withholding Statements (Form W-2) or of such wages and not more than \$100 of other wages, dividends, and interest.

Married Couple—Advantage of Combined Return.—A married couple may use Employee's Optional Income Tax Return to show their combined income if the total is less than \$5,000 and consists entirely of wages reported on Withholding Statements (Form W-2) or of such wages and not more than \$100 of other wages, dividends, and interest. A combined return on the optional form never results in more tax than separate returns because the tax is computed by the collector on the combined income or on the separate incomes, whichever results in the lesser tax or larger refund for the couple.

Income Under \$500.—A single person with less than \$500 income should file a return to get a refund if tax was withheld. A married person with less than \$500 income should always file a combined return with husband or wife to get the lesser tax or larger refund for the couple.

How to Use Optional Return.—Completely fill out the form on the back of the Withholding Statement (Form W-2). If you received more than one statement or if husband and wife who file a combined return have more than one statement, fill out only the last form received and make no entries on the other forms. Sign the completed form, fasten all others securely to it, and mail to the Collector of Internal Revenue for your district between January 1 and March 15, 1948. If any statement is missing and you cannot obtain a copy from your employer, you must make your return on Form 1040.

Payment or Refund.—Do not make a payment with your optional return. The collector will determine the tax and send you a statement for the balance you owe or a refund of the amount withheld in excess of the tax.

Deductions.—If you use the optional return, the collector will determine your tax from a table provided by law, which allows about 10% of your total income for charitable contributions, interest, taxes, casualty losses, medical expenses, and miscellaneous items. In order to claim deductions amounting to more than 10% of your income, you must file Form 1040.

Close Relative Defined.—"Close relative" means: Your son, daughter, or a descendant of either; your stepson, stepdaughter, son-in-law, daughter-in-law; your father, mother, or ancestor of either; your stepfather, stepmother, father-in-law, or mother-in-law; your brother, sister, stepbrother, stepsister, half brother, half sister, brother-in-law, or sister-in-law; your uncle, aunt, nephew, or niece. Do not include an uncle, aunt, nephew, or niece if related to you only by marriage. The above relationships apply to a legally adopted child. Only dependent relatives who are United States citizens or who are residents of the United States, Canada, or Mexico may be listed.

A relative who files a combined return with her husband (or his wife) uses the exemption and may not be listed as your dependent.

-PR-1947 O-754322

10-49551-1

Form 1041
Treasury Department
Internal Revenue Service

UNITED STATES FIDUCIARY INCOME TAX RETURN

1947

(FOR ESTATES AND TRUSTS)

For Calendar Year 1947

or fiscal year beginning _____, 1947, and ending _____, 1948

(File this return with Collector of Internal Revenue not later than the 15th day of the third month following the close of the taxable year)

(PRINT NAMES AND ADDRESS PLAINLY BELOW)

Name of

Estate or Trust

CHECK (✓) WHETHER ESTATE ☐ OR TRUST ☐Name and
Address of
Fiduciary

(Do Not Use These Spaces)

File Code

Serial No.

District

(Cashier's Stamp)

Cash Check M. O.

FIRST PAYMENT

\$

Item and
Instruction No.

INCOME

1. Dividends.....	\$	
2. Interest on bank deposits, notes, corporation bonds, etc. (except interest to be reported in item 3).....		
3. Interest on tax-free covenant bonds upon which a Federal income tax was paid at source.....		
4. Interest on Government obligations, etc., unless wholly exempt from tax.....		
5. Income from partnerships, and other fiduciaries (from Schedule A).....		
6. Rents and royalties (from Schedule B).....		
7. (a) Net gain (or loss) from sale or exchange of capital assets (from Schedule C).....		
(b) Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule D).....		
8. Profit (or loss) from trade or business. (Attach statement).....		
9. Other income. (State nature of income).....		
10. Total income in items 1 to 9.....	\$	

DEDUCTIONS

11. Interest. (Explain in Schedule F).....	\$	
12. Taxes. (Explain in Schedule F).....		
13. Other deductions authorized by law. (Explain in Schedule F).....		
14. Total deductions in items 11 to 13.....	\$	
15. Balance (item 10 less item 14).....	\$	
16. Less: Amount distributable to beneficiaries (total of columns 3 and 4, Schedule G).....		
17. Net income (taxable to fiduciary) (item 15 less item 16).....	\$	

COMPUTATION OF TAX

18. Net income (item 17, above).....	\$	
19. Less: Exemption (\$500 for an estate; \$100 for a trust).....		
20. Balance (item 18 less item 19).....	\$	
21. Combined tentative normal tax and surtax on amount in item 20. (See Tax Table in Instruction 21.) (If item 18 includes partially tax-exempt interest, see Instruction 21).....	\$	
22. Less: 5 percent of item 21.....		
23. Combined normal tax and surtax (item 21 less item 22). (If alternative tax computation is made in Schedule C, enter tax from line 12, Schedule C).....	\$	
24. Less: Fiduciary's share of income tax paid to a foreign country or U. S. possession. (Attach Form 1116).....	\$	
25. Fiduciary's share of income tax paid at source on tax-free covenant bond interest.....		
26. BALANCE OF INCOME TAX.....	\$	

Schedule G — BENEFICIARIES' SHARES OF INCOME AND CREDITS. (Include as beneficiaries persons to whom amounts were paid or set aside for religious, charitable, etc., purposes.) (See Instructions 4 and 16)

1. Name and address of each beneficiary. (Diagnose mental illness, if any.)	2. If return is for a trust, state relationship of grantor to each individual beneficiary.	3. Taxable income, less partially tax exempt interest, included in item 4, page 1.	4. Partial tax exempt interest included in item 4, page 1.	5. Federal income tax paid or credit (20% of item 3, page 1, less item 2, page 1).	6. Income and profits, less paid in a foreign country or United States possession.
(a)		\$	\$	\$	\$
(b)					
(c)					
(d)					
(e)					
(f)					
(g)					
Totals	xxxxxxx	\$	\$	\$	\$

QUESTIONS

- 1 Was an income tax return filed for the preceding year?
to which collector's office was it sent?

2 Date estate or trust was created

3 If copy of will or trust instrument and statement required under General Instruction I have been previously furnished, state when and where filed

4 Check whether this return was prepared on the cash ☐ or accrual ☐ basis.

5 Did the estate or trust at any time during the taxable year own directly or indirectly any stock of a foreign corporation or of a personal hold-
- If so,

ing company as defined in section 501 of the Internal Revenue Code? (Answer "Yes" or "No")

If answer is "Yes," attach list showing name and address of each such corporation and amount of stockholdings.

6 If return is for a trust, state name and address of grantor.....

7 If return is for an estate, has a United States Estate Tax Return been filed? (Answer "Yes" or "No")

If answer is "No," will such a return be filed? "Yes" ☐ "No" ☐ "Uncertain" ☐ (Check which)

AFFIDAVIT (See Instruction F)

I swear (or affirm) that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief, is a true, correct, and complete return.

(Signature of person (other than taxpayer or agent) preparing return)	(Date)	(Signature of fiduciary or officer representing fiduciary)	(Date)
(Name of firm or employer, if any)		(Address of fiduciary or officer)	
Subscribed and sworn to before me this		Subscribed and sworn to before me this	
..... day of	194.....	..... day of	194.....
(Signature of officer administering oath)	(Title)	(Signature of officer administering oath)	(Title)

INSTRUCTIONS FOR FORM 1041

1947 UNITED STATES FIDUCIARY INCOME TAX RETURN 1947

(References are to the Internal Revenue Code, unless otherwise noted)

It will be helpful to read General Instructions A to N before commencing to fill in returns, and to read Specific Instructions in connection with filling in the items to which they refer.

GENERAL INSTRUCTIONS

A. Who must use Form 1041.—Every fiduciary, or at least one of joint fiduciaries (except a receiver appointed by authority of law in possession of part only of the property of an individual), must make under oath an Income Tax return on Form 1041 for:

- (1) Every estate for which he acts, if (a) the gross income of such estate for the taxable year is \$500 or over, or (b) any beneficiary is a nonresident alien.
- (2) Every trust for which he acts, if (a) the net income for such trust for the taxable year is \$100 or over, or (b) the gross income is \$500 or over regardless of the amount of net income, or (c) any beneficiary is a nonresident alien.

(See also General Instruction N.)

B. Fiduciary returns on Form 1040 or Form W-2.—(1) An executor or administrator must make a return, on Form 1040 or Form W-2, if the gross income of a decedent to the date of his death was \$500 or more.

(2) A fiduciary, including the guardian of a minor and the guardian or committee of an insane person, who has charge of the income of an individual, must make a return of income on Form 1040 or Form W-2, if a return is required for such individual.

C. Returns for nonresident alien beneficiaries.—(1) *United States business.*—If a citizen or resident fiduciary has the distribution of the income of an estate or trust, any beneficiary of which is a nonresident alien engaged in trade or business within the United States at any time within the taxable year, the fiduciary shall make a return on Form 1040B for such nonresident alien and pay any tax shown thereon to be due.

(2) *No United States business.*—A citizen or resident fiduciary having the distribution of the income of an estate or trust will not be required to make a return on Form 1040NB for any beneficiary who is a nonresident alien not engaged in trade or business within the United States at any time within the taxable year if the entire amount of the tax on the income payable to such beneficiary has been withheld at the source, but such fiduciary is required to make a return on Form 1040NB-A for such beneficiary, other than a resident of Canada or of the United Kingdom, who has gross income for the taxable year of more than \$15,400, and pay any tax shown thereon to be due.

(3) *Duty of filing returns.*—If the beneficiary appoints a person in the United States to act as his agent for the purpose of rendering income tax returns, the fiduciary shall be relieved from the necessity of filing Form 1040B, Form 1040NB, or Form 1040NB-A, as the case may be. In such a case the fiduciary shall make a return on Form 1041 and attach thereto a copy of the notice of appointment of such agent. The fiduciary shall make a return on Form 1042 of the tax at the rates in effect when the payment is made on the entire amount of income payable to the beneficiary.

D. Period to be covered by return.—Returns shall be filed for the calendar year 1947 or fiscal year beginning in 1947 and ending in 1948. The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

E. When and where the return must be filed.—Taxable returns must be filed on or before the 15th day of the third month following the close of the taxable year of the estate or trust with the collector of internal revenue for the district in which the fiduciary resides or has his principal place of business. Nontaxable returns must be filed on or before the 15th day of the fifth month following the close of the taxable year. In case the fiduciary has no legal residence or place of business in the United States, the return should be forwarded to the Collector of Internal Revenue, Baltimore 2, Md.

F. Affidavits.—The affidavit must be executed by the individual fiduciary, or by the authorized officer of the organization receiving or having custody or control and management of the income of the estate or trust. If two or more individuals act jointly as fiduciaries, the affidavit may be executed by any one of them.

Where the return is actually prepared by some person or persons other than the fiduciary, such person or persons must execute the affidavit at the bottom of the fourth page of the return.

The oath or affirmation will be administered without charge by any collector, deputy collector, or internal revenue agent.

G. When and to whom the tax must be paid.—The tax must be paid in full when the return is filed, or in four equal installments as follows: On or before the 15th day of the third month, on or before the 15th day of the sixth month, on or before the 15th day of the ninth month, and on or before the 15th day of the twelfth month, from the close of the taxable year. If any installment is not paid on or before the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the collector.

The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

H. Penalties.—Severe penalties are provided by law for failure to file a required return, for filing late, and for filing a false or fraudulent return.

I. Copy of will or trust instrument.—A copy of the will or trust instrument sworn to by the fiduciary as a true and complete copy in cases in which the gross income of the estate or trust is \$5,000 or over, must be filed with the fiduciary return of the estate or trust, together with a statement by the fiduciary indicating the provisions of the will or trust instrument which, in his opinion, determine the extent to which the income of the estate or trust is taxable to the estate or trust, the beneficiaries, or the grantor, respectively. If, however, a copy of the will or trust instrument, or statement relating to the provisions of the will or trust instrument, has once been filed, it need not again be filed if the fiduciary return contains a statement showing when and where it was filed. If the trust instrument is amended in any way after such copy has been filed, a copy of the amendment, together with a statement by the fiduciary, indicating the effect, if any, in his opinion, of such amendment on the extent to which the income of the trust is taxable to the trust, the beneficiaries, or the grantor, respectively, must be filed with the return for the taxable year in which the amendment was made.

J. Basis of return.—If the books of account of the estate or trust are kept on the accrual basis, report all income accrued, and expenses incurred. As to disallowance of deductions for unpaid expenses and interest due to certain persons, see section 24 (c). If the books are not kept on the accrual basis, or if no books are kept, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the account of the estate or trust and coupon bond interest matured, and report expenses actually paid.

K. Income in respect of decedents.—Amounts of gross income of a decedent, not includible in his gross income, shall be included when received in the gross income of his estate, legatee, or other person entitled to receive such amounts upon his death. Deductions specified in section 23 (a), (b), or (c) (relating to deductions for expenses, interest and taxes) in respect of the decedent may be taken by the person receiving property of the decedent subject to the obligation for which the deduction is allowed. Similar treatment is given to the foreign tax credit provided by section 31. The deduction for percentage depletion specified in section 23 (m), not allowable to the decedent for any taxable period, may be taken by the person receiving the income in respect of the decedent to which such deduction relates. (See sections 23 (w) and 126.)

L. Items exempt from tax.—As to items of income exempt from tax other than those listed below, see sections 22 (b) and 116.

(1) *Interest on governmental obligations:*

(a) *Entirely exempt.*—The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions; (2) obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended; (3) obligations of the United States issued on or before September 1, 1917; and (4) Treasury notes issued prior to December 1, 1940, Treasury bills and Treasury certificates of indebtedness issued prior to March 1, 1941, postal savings accounts to the extent that they represent deposits made prior to March 1, 1941, adjusted service bonds, and certain other obligations of the United States.

(b) *Partially exempt*.—The interest on (1) United States savings bonds and Treasury bonds issued prior to March 1, 1941, owned in excess of \$5,000 and (2) obligations of certain instrumentalities of the United States issued prior to March 1, 1941, is subject only to surtax.

(2) *Federal savings and loan associations*.—Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, are subject only to surtax.

(3) *Proceeds of insurance policies*.—The proceeds of life insurance policies, paid by reason of the death of the insured, are exempt. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is taxable. Amounts (other than annuities) received under a life insurance or endowment policy, not payable by reason of the death of the insured, are not taxable until the aggregate of the amounts received exceeds the premiums or consideration paid for the policy.

(4) *Miscellaneous items wholly exempt from tax*:

(a) Gifts (not received as a consideration for service rendered) and money and property acquired by bequest, devise, or inheritance (but the income derived therefrom is taxable).

(b) Except in the case of amounts attributable to (and not in excess of) deductions allowed under section 23 (x) in any prior taxable year, amounts received through accident or health insurance or under workmen's compensation acts, as compensation for personal injuries or sickness plus the amount of any damages received, whether by suit or agreement, on account of such injuries or sickness, and amounts received as a pension, annuity, or similar allowance for personal injury or sickness resulting from active service in the armed forces of any country;

(c) Income, other than rent, derived by a lessor of real property upon the termination of a lease representing the value of such property attributable to buildings erected or other improvements made by the lessee; and

(d) Income attributable to the recovery during the taxable year of a bad debt, prior tax, or delinquency amount, to the extent that such debt tax or delinquency amount did not operate to reduce the income tax liability of the taxpayer for any prior year with respect to such debt, tax, or amounts.

(e) Depreciation, depletion, and amortization of emergency facilities. A reasonable allowance for exhaustion, wear and tear (including a reasonable allowance for obsolescence) (1) of property used in trade or business or (2) property held for the production of income, may be deducted, based on cost if acquired by purchase after February 28, 1913. If acquired before March 1, 1913, or otherwise than by purchase, see section 114.

(f) Deduction, and amortization of the cost of certain Easements and trusts (provided an election is made as prescribed in section 124 (b)) are entitled to a deduction with respect to the amortization of the adjusted basis (for determining gain) of an emergency facility as defined in section 124 (e), based on a period of 60 months. A statement of the pertinent facts should be filed with the taxpayer's return.

(g) Information at source.—Every estate or trust which made payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1947, to an individual, a partnership, or a fiduciary must make a return on Forms 1096 and 1099. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2a), only the remainder must be reported on Form 1099. Distributions to beneficiaries of an estate or trust shall be reported on Form 1041 and not on Form 1099.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. *Dividends*.—Enter the total of all taxable dividends received from domestic and foreign corporations, except dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, which should be included in item 4.

3. *Interest on tax-free covenant bonds*.—Enter interest on bonds upon which a Federal income tax was paid at the source by the debtor corporation, if an ownership certificate on Form 1000 was filed with the interest coupons. The tax of 2 percent paid at the source on such interest should be allocated to the beneficiaries in column 5, Schedule G.

4. *Interest on Government obligations, etc.*—Interest on an aggregate of not exceeding \$5,000 principal amount of United States Savings bonds and Treasury bonds issued prior to March 1, 1941, is exempt from surtax. However, when the income of a trust is taxable to beneficiaries, as in the case of a trust the income of which is to be distributed to beneficiaries currently, each beneficiary is entitled to exemption as if he owned directly a proportionate part of the bonds held in trust. When, on the other hand, income is taxable to the trustee, as in the case of a trust the income of which is accumulated for the benefit of unborn or unascertained persons, the trust, as owner of the bonds held in trust, is entitled to the exemption on account of such ownership.

Section 23 (v) provides for the deduction of amortizable bond premium by the owner of the bond. The term "bond" means any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock. In trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Amortization of bond premium is mandatory with respect to fully tax-exempt bonds. In the case of fully taxable bonds and partially tax-exempt bonds (the interest on which is subject only to surtax), the amortization of bond premium is elective as to either one or as to both. Such election shall be made by the taxpayer by taking a deduction for the bond premium on his return for the first taxable year to which he desires the election to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made and which were owned by the taxpayer at the beginning of the first taxable year to which the election applies and

also to all bonds of such class (or classes) thereafter acquired. The election shall be binding for all subsequent taxable years, unless, upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis, or adjusted basis, of the bond but no deduction is allowable on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis, or adjusted basis, of the bond and also a deduction. In the case of a partially tax-exempt bond, the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis, or adjusted basis, (2) as a deduction; and (3) as a reduction of the credit for the interest on the bonds.

A taxpayer on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. A taxpayer so electing shall report such income as interest in item 2, 3, or 4, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income. An election exercised in the current year or in a prior year is binding for all subsequent years.

The fiduciary shall advise each beneficiary as to the amount of his share of these obligations and of the interest (as well as amortizable bond premium), in order that the beneficiary may include this information in his individual income tax return and determine whether such interest is subject to tax.

5. *Income (or loss) from partnerships, syndicates, pools, etc., and other fiduciaries*.—Enter the estate's or trust's share of the profits (whether received or not) or of the losses of a partnership (including a syndicate, pool, etc., not taxable as a corporation) except the estate's or trust's distributive share of the partnership capital gains or losses which should be reported in Schedule C and included in item 7 (a), page 1, and the estate's or trust's share of the income from another estate or trust. The estate's or trust's share of interest on obligations of the United States, owned by partnerships or another estate or trust, should be included in item 4. Income in items 24 and 25, respectively, the estate's or trust's share of credits claimed for foreign income and profits taxes and Federal income taxes paid at source.

If the taxable year on the basis of which the estate's or trust's return is filed does not coincide with the annual accounting period of the partnership or other fiduciary, include in the return the

distributive share of the estate or trust of the net profits for such accounting period of the partnership or other fiduciary ending within your taxable year.

6. Rents and royalties.—Fill in Schedule B giving the information requested.

If the estate or trust received property or crops in lieu of cash rents, report the income as though the rent had been received in cash. Crops received as rent on crop-share basis should be reported as income for the year in which disposed of (unless the return is on the accrual basis).

7. Gains and losses from sales or exchanges of capital assets and other property.—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of other property in Schedule D, and enter the net amount of gain or loss to be taken into account in computing net income.

"Capital assets" defined.—The term "capital assets" means—All property held by the estate or trust (whether or not connected with the trade or business) but does NOT include—

- (a) stock in trade or other property of a kind properly includible in the inventory if on hand at the close of the taxable year;
- (b) property held by the taxpayer primarily for sale to customers in the ordinary course of the trade or business;
- (c) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (1);
- (d) real property used in the trade or business of the taxpayer; or of a State or Territory, or of any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue.

Section 165 (b) provides that if an employee receives the total distribution that he is entitled to under an employees' trust plan that meets the requirements of section 165 (a) in one taxable year on account of his separation from service, the amount of such distribution to the extent exceeding the amounts contributed by the employee shall be considered a gain from the sale or exchange of a capital asset held for more than 6 months.

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies) shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

For special treatment of gains and losses from involuntary conversion, and from sale or exchange of certain property used in the trade or business, see section 117 (j).

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Description of property.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted.

Losses on securities becoming worthless.—If (a) shares of stock, or (b) corporate securities with interest coupons or in registered form, become worthless during the year, and are capital assets, the loss therefrom shall be considered as a loss from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, other than (a) a debt evidenced by a corporate security with interest coupons or in registered form and (b) a debt, the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

Limitation on capital losses.—Losses from sales or exchanges of capital assets are allowable to estates or trusts only to the

extent of the gains from such sales or exchanges, plus the net income (computed without regard to capital gains and losses) or \$1,000, whichever is smaller. However, an estate or trust sustaining a net capital loss as defined in section 117 (a) (11) may carry over such loss to each of the five succeeding taxable years and treat it in each five succeeding taxable year as a short-term capital loss to the extent not allowed as a deduction against any taxable years intervening between the taxable year in which the loss was sustained and the taxable year to which carried.

"Wash sales" losses.—Loss from sale or other disposition of stock or securities cannot be deducted unless sustained in connection with the taxpayer's trade or business, if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deductions shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly—

A. Between members of a family, which is defined for the purpose of this paragraph to include only the taxpayer's brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants;

B. Except in the case of distributions in liquidation, between an individual and a corporation more than 50 percent in value of the outstanding stock of which is owned, directly or indirectly, by or for such individual;

C. Between a grantor and a fiduciary of any trust; or D. Between a fiduciary of a trust and a beneficiary of such trust.

For the purposes of determining ownership of stock in applying this paragraph, see section 24 (b) (2).

Alternative tax.—If the net long-term capital gain exceeds the net short-term capital loss, an alternative tax may be imposed in lieu of the normal tax and surtax imposed on net income. (See Computation of Alternative Tax, Schedule C.)

8. Profit (or loss) from trade or business.—If the estate or trust was engaged in a trade or business during the taxable year, enter the net profit (or loss) and attach to the return a statement showing the nature of the trade or business, total receipts, cost of merchandise bought for sale, inventories of merchandise on hand at the beginning and end of the taxable year, other items entering into cost of goods sold, net cost of goods sold, salaries and wages of employees, interest, taxes, losses, and bad debts directly attributable to the trade or business, depreciation, obsolescence, and depletion of property used in the trade or business, rent, repairs, and all other expenses in detail. A taxpayer electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with the return a statement showing the details of such loans. (See section 123.)

Inventories.—If engaged in a trade or business in which the production, manufacture, purchase, or sale of merchandise is an income-producing factor, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market whichever is lower. The basis properly adopted for the first year is controlling and a change can be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to make the change. Indicate opposite the inventories in the statement submitted by the use of "C" or "C or M" whether the inventories are valued at cost, or cost or market whichever is lower. If the estate or trust elects to use the inventory method provided in section 22 (d), there should be filed an election on Form 970.

Depreciation, etc.—See General Instruction M in case any deduction is claimed for depreciation, obsolescence, or depletion.

Bad debts.—Bad debts may be deducted either (a) when they become wholly or partially worthless, or (b) by a reasonable addition to a reserve. (No change of method without permission of Commissioner.)

Installment sales.—If the installment method is used, attach to the return a schedule showing separately for the years 1944, 1945, 1946, and 1947 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of profits to gross sales; (e) amount collected; and (f) gross profit on amount collected. (See section 44.)

9. Other income.—If the estate or trust had any taxable income, space for reporting which is not provided elsewhere on page 1, enter it as item 9, and explain its nature, using a separate sheet if necessary for that purpose.

11. Interest.—Enter all interest paid or accrued, other than on business indebtedness (which should be deducted in computing income under item 6 or 8). Do not include interest on indebtedness incurred or continued to purchase or carry obligations, the interest upon which is wholly exempt from taxation. Any deductions on account of interest should be explained and itemized in Schedule F. Do not deduct amounts paid or accrued on indebtedness incurred or continued to purchase a single premium life insurance or endowment contract. A contract shall be considered a single premium life insurance or endowment contract if substantially all the premiums on such contract are paid within a period of 4 years from the date on which the contract is purchased.

12. Taxes.—Enter and explain in Schedule F taxes imposed upon the estate or trust and paid or accrued during the taxable year, not including taxes on property used in the trade or business of the estate or trust and those assessed against local benefits of a kind tending to increase the value of the property assessed. Federal import duties and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business, or in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income. Do not include Federal income taxes nor estate, inheritance, legacy, succession, gift taxes, taxes imposed upon the interest of the estate or trust as shareholder of a corporation which are paid by the corporation without reimbursement from the estate or trust. No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 24. (See section 29,126-3 of Regulations 111 for rule relating to deduction for estate tax attributable to income in respect of decedent.)

13. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided on page 1, including net operating loss deduction allowed by section 23 (a). Every taxpayer claiming a deduction due to a net operating loss for the preceding taxable year or years shall file with his return the statement required by section 29,122-1 of Regulations 111.

Include nontrade or nonbusiness expense incurred either (a) for the production or collection of taxable income or (b) for the management, conservation, or maintenance of property held for the production of taxable income. Deductions should be explained in Schedule F.

Worthless bonds and similar obligations and nonbusiness bad debts should be included in Schedule C as losses on capital assets.

Do not deduct losses incurred in transactions which were neither connected with the trade or business of the estate or trust nor entered into for profit.

In case the estate or trust incurred expenses in connection with exempt income or owned any property the income from which is exempt, see section 24 (a) (5) and Regulations 111.

Item 13 should include losses of property not connected with the trade or business of the estate or trust sustained during the year, if arising from fire, storm, shipwreck, or other casualty, or from theft, and if not compensated for by insurance or otherwise.

Explain and itemize losses claimed in Schedule F, setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

16. Amount distributable to beneficiaries.—Enter the total amount distributable to beneficiaries as reflected in columns 3 and 4, Schedule G. Care should be taken in filing in Schedule C so as to include as beneficiaries persons for whose benefit amounts of charitable contributions are, pursuant to the terms of the will or deed creating the trust, paid or permanently set aside during the taxable year as provided in section 162 (a). If any part of the income of the trust is taxable to the grantor under section 166 or 167, it should not be reported on Form 1041, but such income and the amount of deductions and credits applicable thereto should be shown in a separate statement to be attached to Form 1041. (As to the treatment of distributions made within 65 days after the close of the taxable year, see section 162 (d).)

19. Exemptions.—For the purpose of the normal tax and the surtax, an estate is allowed an exemption of \$500; a trust is allowed an exemption of \$100.

21. Tax Rates.—The table below shows the combined normal tax and surtax (before the 5 percent reduction) for the taxable year. The combined tax to be entered as item 21, page 1, should be reduced by 3 percent of fiduciary's share of partially tax-exempt interest and dividends reported in item 4, page 1, or 3 percent of item 20, page 1, whichever amount is the lesser.

Enter on page 1, line 21	Enter as item 21, page 1
Not over \$1,000	20% of the amount in item 20
Over \$1,000 but not over \$4,000	\$400 plus 22% of excess over \$1,000
Over \$4,000 but not over \$8,000	\$840 plus 24% of excess over \$4,000
Over \$8,000 but not over \$12,000	\$1,200 plus 26% of excess over \$8,000
Over \$12,000 but not over \$16,000	\$1,560 plus 28% of excess over \$12,000
Over \$16,000 but not over \$20,000	\$1,920 plus 30% of excess over \$16,000
Over \$20,000 but not over \$24,000	\$2,280 plus 32% of excess over \$20,000
Over \$24,000 but not over \$28,000	\$2,640 plus 34% of excess over \$24,000
Over \$28,000 but not over \$32,000	\$3,000 plus 36% of excess over \$28,000
Over \$32,000 but not over \$36,000	\$3,360 plus 38% of excess over \$32,000
Over \$36,000 but not over \$40,000	\$3,720 plus 40% of excess over \$36,000
Over \$40,000 but not over \$44,000	\$4,080 plus 42% of excess over \$40,000
Over \$44,000 but not over \$48,000	\$4,440 plus 44% of excess over \$44,000
Over \$48,000 but not over \$52,000	\$4,800 plus 46% of excess over \$48,000
Over \$52,000 but not over \$56,000	\$5,160 plus 48% of excess over \$52,000
Over \$56,000 but not over \$60,000	\$5,520 plus 50% of excess over \$56,000
Over \$60,000 but not over \$64,000	\$5,880 plus 52% of excess over \$60,000
Over \$64,000 but not over \$68,000	\$6,240 plus 54% of excess over \$64,000
Over \$68,000 but not over \$72,000	\$6,600 plus 56% of excess over \$68,000
Over \$72,000 but not over \$76,000	\$6,960 plus 58% of excess over \$72,000
Over \$76,000 but not over \$80,000	\$7,320 plus 60% of excess over \$76,000
Over \$80,000 but not over \$84,000	\$7,680 plus 62% of excess over \$80,000
Over \$84,000 but not over \$88,000	\$8,040 plus 64% of excess over \$84,000
Over \$88,000 but not over \$92,000	\$8,400 plus 66% of excess over \$88,000
Over \$92,000 but not over \$96,000	\$8,760 plus 68% of excess over \$92,000
Over \$96,000 but not over \$100,000	\$9,120 plus 70% of excess over \$96,000

24. Income and profits taxes paid to a foreign country or United States possession.—If, in accordance with section 131 (a), a credit is claimed for income, war-profits, and excess-profits taxes paid to a foreign country or a possession of the United States, submit Form 1116 with the return, together with the receipts for such payments. In case credit is sought for taxes accrued, the form must have attached to it a certified copy of the return on which the tax was based, and the Commissioner may require a bond on Form 1117 for the payment of any tax found due if the tax when paid differs from the credit claimed.

25. Income tax paid at source.—Enter the fiduciary's share of that portion of the 2 percent Federal income tax on bond interest which was paid at the source by the debtor corporation.

FORM 1065
Treasury Department
Internal Revenue Service

UNITED STATES
PARTNERSHIP RETURN OF INCOME

Page 1

1947

(To be Filed Also by Syndicates, Pools, Joint Ventures, Etc.)

For Calendar Year 1947

or fiscal year beginning....., 1947, and ending....., 1948

(File this return with the Collector of Internal Revenue not later than the 15th day of the 3d month following the close of the taxable year)

(PRINT PLAINLY NAME AND BUSINESS ADDRESS OF THE ORGANIZATION)

(Name)

(Street and number)

(City or town, zone number)

(State)

Business or Profession

Do Not Use These Spaces

File Code

Serial No.

District

(Date Received)

Item and
Instruction No.**GROSS INCOME**

1. Gross receipts from business or profession.....	\$	
2. Less cost of goods sold:		
(a) Inventory at beginning of year.....	\$	
(b) Merchandise bought for sale.....		
(c) Cost of labor, supplies, etc.....		
(d) Total of lines (a), (b), and (c).....	\$	
(e) Less inventory at end of year.....		
3. Gross profit (or loss) from business or profession (item 1 less item 2).....	\$	
4. Income (or loss) from other partnerships, syndicates, pools, etc. (State separately name, address, and amount):		
5. Interest on bank deposits, notes, corporation bonds, etc. (except interest to be reported in item 6).....		
6. Interest on tax-free covenant bonds upon which a Federal tax was paid at source.....		
7. Interest on Government obligations, etc., unless wholly exempt from tax.....		
8. Rents.....		
9. Royalties.....		
10. Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule A)		
11. Dividends.....		
12. Other income (state nature of income):		
13. Total income in items 3 to 12.....	\$	

DEDUCTIONS

14. Salaries and wages (do not include compensation for partners).....	\$	
15. Rent.....		
16. Repairs.....		
17. Interest on indebtedness (explain in Schedule E; do not include interest on capital invested in the business by any partner).....		
18. Taxes (explain in Schedule B).....		
19. Losses by fire, storm, shipwreck, or other casualty, or theft (submit schedule).....		
20. Bad debts (explain in Schedule C).....		
21. Depreciation (explain in Schedule D).....		
22. Amortization of emergency facilities (attach statement)		
23. Depletion of mines, oil and gas wells, timber, etc. (submit schedule).....		
24. Other deductions authorized by law (explain in Schedule E).....		
25. Total deductions in items 14 to 24.....	\$	
26. Ordinary net income (item 13 less item 25).....	\$	
27. Net short-term capital gain (or loss) (from Schedule G Summary, line 1, column 4).....	\$	
28. Net long-term capital gain (or loss) (from Schedule G Summary, line 2, column 4)	\$	

Schedule A.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS.
(See Instruction 10)

[illegible]

Total net gain (or loss) (enter as item 10, page 1)

NOTE.—If any item in Schedule A was acquired by the organization otherwise than by purchase, attach a statement explaining how acquired.

Schedule B.—TAXES. (See Instruction 18)

Nature	Amount	Nature (continued)	Amount (continued)
\$			\$
		Total (enter as item 18, page 1)	\$

Schedule C.—BAD DEBTS. (See Instruction 20)

1. Taxable year	2. Net income reported	3. Sales on account	4. Bad debts of organization if no reserve is carried on books	If organization carried a reserve—	
				5. Gross amount added to reserve	6. Amount charged against reserve
1944	\$.....	\$.....	\$.....	\$.....	\$.....
1945
1946
1947

NOTE.—Check whether deduction claimed represents debts which have become worthless ☐, or is an addition to a reserve ☐.

Schedule D.—DEPRECIATION. (See Instruction 21)

[illegible]

Schedule E.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 17 AND 24

[illegible]

Schedule F.—CONTRIBUTIONS OR GIFTS PAID. (See instruction for Schedule I)

Name and address of organization	Amount	Name and address of organization <i>(continued)</i>	Amount <i>(continued)</i>
\$			\$
		Total (enter in column 7, Schedule I).	\$

Schedule H.—BALANCE SHEETS

Page 4

ASSETS	Beginning of taxable year		End of taxable year	
	Amount	Total	Amount	Total
1. Cash.....		\$.....		\$.....
2. Notes and accounts receivable (less reserve).....				
3. Inventories.....				
4. Investments.....				
5. Depreciable assets.....	\$.....		\$.....	
Less: Reserve for depreciation.....				
6. Land.....				
7. Other assets.....				
8. Total assets.....		\$.....		\$.....
LIABILITIES				
9. Accounts payable.....		\$.....		\$.....
10. Notes and mortgages payable.....				
11. Accrued expenses.....				
12. Other liabilities.....				
13. Partners' capital accounts:				
(a).....	\$.....		\$.....	
(b).....				
(c).....				
(d).....				
(e).....				
(f).....				
14. Total liabilities.....		\$.....		\$.....

Schedule I.—PARTNERS' SHARES OF INCOME AND CREDITS. (See Instruction for Schedule I)

1. Name and address of each partner (Designate nonresident alien, if any) Where return of partner or member is filed in another collection district, specify district	2. Percentage of time devoted to business	3. Ordinary net income (item 2b, page 1) less any partially tax-exempt interest includ- ed in item 7, page 1	4. Partially tax-exempt in- terest included in item 7, page 1
(a).....		\$.....	\$.....
(b).....			
(c).....			
(d).....			
(e).....			
(f).....			
Totals.....		\$.....	\$.....

CONTINUATION OF SCHEDULE I

5. Net short-term gain (or loss) from sale or exchange of cap- ital assets (from Schedule G Summary, line 1, column 4)	6. Net long-term gain (or loss) from sale or exchange of cap- ital assets (from Schedule G Summary, line 2, column 4)	7. Charitable contributions (from Schedule F)	8. Federal income tax paid at source (2 percent of item 6, page 1)	9. Income and profits taxes paid to a foreign country or United States possession
(a).....	\$.....	\$.....	\$.....	\$.....
(b).....				
(c).....				
(d).....				
(e).....				
(f).....				
Totals.....	\$.....	\$.....	\$.....	\$.....

AFFIDAVIT (See Instruction D)

I swear (or affirm) that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief is a true, correct, and complete return.

(Signature of person (other than partner or member) preparing return) (Date) (Partner or member) (Date)

(Name of firm or employer, if any) (Address of partner or member)

Subscribed and sworn to before me this Subscribed and sworn to before me this

..... day of 194..... day of 194.....

(Signature of officer administering oath) (Signature of officer administering oath) (Title)

1947

INSTRUCTIONS FOR FORM 1065

PAGE 1

1947

UNITED STATES PARTNERSHIP RETURN OF INCOME

(References are to the Internal Revenue Code, unless otherwise noted)

It will be helpful to read General Instructions A to H before commencing to fill in returns, and to read Specific Instructions in connection with filling in the items to which they refer.

The term "partnership" as used herein includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of the Internal Revenue Code, a trust or estate or a corporation; and the term "partner" as used herein includes a member in such a syndicate, group, pool, joint venture, or organization.

GENERAL INSTRUCTIONS

A. Who must use Form 1065.—Every domestic partnership (including syndicates, groups, pools, joint ventures, etc.) and every foreign partnership, syndicate, pool, etc., doing business within the United States shall make a return of income on Form 1065. If the return is filed on behalf of a syndicate, pool, joint venture, or similar group, a copy of the operating agreement, together with all amendments thereto, should be attached to the return, unless a copy has been previously filed.

B. Period to be covered by return.—The return shall be filed for the calendar year 1947 or fiscal year beginning in 1947 and ending in 1948. A fiscal year must end on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

C. When and where the return must be filed.—The return must be filed, on or before the 15th day of the third month following the close of the taxable year of the partnership, with the collector of internal revenue for the district in which the partnership has its principal office or principal place of business.

The return for a foreign partnership shall be filed on or before the 15th day of the sixth month following the close of the taxable year, and if such foreign partnership does not have any principal place of business or principal office or agency in the United States, the return shall be filed with the Collector of Internal Revenue, Baltimore 2, Md.

D. Affidavits.—The return shall be sworn to by any one of the partners. If receivers, trustees in bankruptcy, or assignees are in control of the property or business of the organization, such receivers, trustees, or assignees shall execute the return under oath.

Where the return is actually prepared by some person or persons other than a member or employee of the partnership, such person or persons must execute the affidavit at the bottom of page 4 of the return. The oath or affirmation will be administered without charge by any collector, deputy collector, or internal revenue agent.

E. Penalties.—Severe penalties are provided by law for willful failure to make and file a return on time and for willful attempt to evade or defeat payment of tax.

F. Basis of return.—If the partnership's books are kept on the accrual basis, report all income accrued and expenses in-

currred. If the books are kept on the cash receipts and disbursements basis, or if the partnership kept no books, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the partnership's account and coupon bond interest matured, and report expenses actually paid.

G. Items exempt from tax.—As to items of income exempt from tax other than those listed below, see section 22 (b).

(1) *Interest on Governmental obligations:*

(a) *Entirely exempt.*—The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions; (2) obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended; (3) obligations of the United States issued on or before September 1, 1917, and (4) Treasury notes issued prior to December 1, 1940, Treasury bills and Treasury certificates of indebtedness issued prior to March 1, 1941, postal savings accounts to the extent that they represent deposits made prior to March 1, 1941, adjusted service bonds, and certain other obligations of the United States.

(b) *Partially exempt.*—The interest on (1) United States savings bonds and Treasury bonds issued prior to March 1, 1941, owned in excess of \$5,000 and (2) obligations of certain instrumentalities of the United States issued prior to March 1, 1941, is subject only to surtax.

(2) *Federal savings and loan associations.*—Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, are subject only to surtax.

(3) *Proceeds of insurance policies.*—The proceeds of life insurance policies, paid by reason of the death of the insured, are exempt. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is taxable. Amounts (other than annuities) received under a life insurance or endowment policy, not payable by reason of the death of the insured, are not taxable until the aggregate of the amounts received exceeds the premiums or consideration paid for the policy. (See Specific Instruction 12 as to taxation of annuities.)

(4) *Income from improvements by lessee.*—Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee.

H. Information at source.—Every partnership which made payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1947, to an individual, a partnership, or a fiduciary, must make a return on Forms 1096 and 1099. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2a), only the remainder must be reported on Form 1099.

SPECIFIC INSTRUCTIONS

Page 3

The following instructions are numbered to correspond with item numbers on the first page of the return

1. Gross receipts from business or profession.—Enter the gross receipts from sale of services, less any discounts or allowances from sale price or service charge.

2. Cost of goods sold.—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market whichever is lower. The basis properly adopted for the first year is controlling, and a change can be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," or "C or M," immediately before the amount column, if the inventories are valued at either cost, or cost or market whichever is lower, and explain fully in answer to question 6 on page 3 of the return the method used.

See Regulations 111 with respect to inventories by dealers in securities.

If the partnership elects to use the inventory method provided in section 22 (d), there should be filed an election on Form 970, *Installment sales*.—If the installment method is used, attach to the return a schedule showing separately for the years 1944, 1945, 1946, and 1947 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of profits to gross sales; (e) amount collected; and (f) gross profit on amount collected. (See section 44.)

Farmer's income schedule.—If the partnership operates a farm and keeps no books of account, or keeps books on a cash basis, obtain from the collector and attach to the return, Form 1040F, *Schedule of Farm Income and Expenses*, and enter the net farm income as item 3 on page 1 of the return. If the farm books of account are kept on an accrual basis, the filing of Form 1040F is optional.

A partnership electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with its return a statement showing the details of such loans. (See section 123.)

4. Income (or loss) from other partnerships, syndicates, pools, etc.—Enter the partnership's share of the profits (whether received or not) or of the losses of another partnership, except the partnership's distributive share of another partnership's capital gains or losses, which should be reported in Schedule G and included in item 27 or 28. If the taxable year on the basis of which the partnership's return is filed does not coincide with the annual accounting period of the other partnership, include in the return the distributive share of the net profits (or losses) for the accounting period of such partnership ending within the period for which the return is filed.

6. Interest on tax-free covenant bonds.—Enter interest on bonds upon which a Federal income tax was paid at the source by the debtor corporation, if an ownership certificate on Form 1000 was filed with the interest coupons. The tax of 2 percent paid at the source on such interest should be allocated to the partners in column 8, Schedule I.

7. Interest on Government obligations, etc.—The proportionate share of each partner's interest and dividends from Government obligations, etc., should be considered with his individual holdings for the purpose of ascertaining his tax liability with respect to such income. An individual partner who does not elect to use the tax table or to take the standard deduction is entitled for the purpose of the normal tax to a credit against his net income of his proportionate share of such amounts (not in excess of the net income of the partnership) of interest (less amortizable bond premium) and dividends as are received by the partnership from such obligations.

Section 23 (v) provides for the deduction of amortizable bond premium by the owner of the bond. The term "bond" means any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the partnership or any such obligation of a kind which would properly be included in the inventory if on hand at the close of the taxable year, or any such obligation held primarily for sale to customers in the ordinary course of the trade or business.

Amortization of bond premium is mandatory with respect to fully tax-exempt bonds. In the case of fully taxable bonds and

partially tax-exempt bonds the interest on which is subject only to taxes, the amortization of bond premium is elective as to either one or as to both. Such election shall be made by the partnership by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made and which are owned by the partnership at the beginning of the first taxable year to which the election applies, and also to all bonds of such class (or classes) thereafter acquired. The election shall be binding for all subsequent taxable years, unless upon application by the partnership, the Commissioner permits the partnership to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis, or adjusted basis, of the bond but no deduction is allowable on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis, or adjusted basis, of the bond and also a deduction. In the case of a partially tax-exempt bond, the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis, or adjusted basis; (2) as a deduction; and (3) as a reduction of the credit for the interest on the bonds.

8. Rents.—Enter the gross amount received or accrued as the rent of property. Any deductions claimed for repairs, interest, taxes, and depreciation should be included in items 16, 17, 18, and 21, respectively.

If property or crops were received in lieu of cash rent, report the income as though the rent had been received in cash. Crops received as rent on a crop-share basis should be reported as income for the year in which disposed of, unless the return is made on the accrual basis.

9. Royalties.—Enter the gross amount received or accrued as royalties. If a deduction is claimed on account of depletion, it should be included in item 23. (See sections 23 (m) and 114.)

10. Net gain (or loss) from sale or exchange of property other than capital assets.—Report sales or exchanges of such property in Schedule A, and enter the gain or loss shown in column 7, Schedule A. (For definition of "capital assets," see Specific Instructions 27-28.)

11. Dividends.—Enter the total of all taxable dividends received from domestic and foreign corporations, except dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, which should be included in item 7, page 1.

12. Other income.—Enter any other taxable income for which no space is provided elsewhere on page 1 of the return and explain its nature, using a separate sheet if necessary for that purpose. Include taxable income from annuities and insurance proceeds. Amounts received as an annuity under an annuity or endowment contract shall be included in gross income to the extent of 3 percent of the aggregate premiums or consideration paid for such annuity. When the aggregate of the amounts received and excluded from gross income in this year and in prior years equals the aggregate premiums or consideration paid for such annuity, the entire amount received thereafter must be included in gross income. (Section 22 (b) (2).)

14. Salaries and wages.—Enter all salaries and wages not included as a deduction in line (c), item 2, except compensation for partners which shall not be claimed as a deduction in this item or elsewhere on the return.

15. Rent.—Enter rent on business property in which the partnership has no equity. Do not include rent for a dwelling occupied by any partner for residential purposes.

16. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, since such expenditures are chargeable to capital accounts or to depreciation reserve depending on how depreciation is charged on the books of the partnership.

17. Interest on indebtedness.—Enter interest on business indebtedness to others. Do not include interest on capital invested in the business by any partner, nor interest on indebtedness incurred or continued to purchase or carry obligations

the interest upon which is wholly exempt from taxation. (For limitations on deductions for unpaid expenses and interest, see section 24 (c).) Do not deduct amounts paid or accrued on indebtedness incurred or continued to purchase a single premium life insurance or endowment contract. A contract shall be considered a single premium life insurance or endowment contract, if substantially all the premiums on such contract are paid within a period of 4 years from the date on which the contract is purchased.

18. Taxes.—Enter taxes paid on business property or incurred for carrying on business. Federal import duties and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business, or in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income. Do not include taxes assessed against local benefits tending to increase the value of the property assessed, as for paving, etc., Federal income taxes, nor estate, inheritance, legacy, succession, and gift taxes, nor taxes entered in column 8, Schedule I. Do not include taxes imposed on the interest of the partnership as stockholder of a corporation which are paid by the corporation without reimbursement from the partnership. List in Schedule B each class of taxes deducted.

19. Losses by fire, storm, shipwreck, or other casualty, or theft.—Enter losses sustained during the year, if arising by fire, storm, shipwreck, or other casualty, or from theft, and not compensated for by insurance or otherwise. (See section 23 (e).)

Attach a schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

20. Bad debts.—Bad debts may be deducted either (1) when they become wholly or partially worthless, or (2) by a reasonable addition to a reserve. No change of method is allowed without permission of the Commissioner. (See Instructions 27-28 regarding non-business debts.)

21. Depreciation.—A reasonable allowance for the exhaustion, wear and tear, and obsolescence of (1) property used in the trade or business or (2) property held for production of income may be deducted. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule D. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Land values or cost must not be included in this schedule, and where land and buildings were purchased for a lump sum, the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the partnership. (See sections 23 (l) and 114.)

22. Amortization of emergency facilities.—Partnerships (provided an election is made as prescribed in section 124 (b)) are entitled to a deduction with respect to the amortization of the adjusted basis (for determining gain) of an emergency facility based on a period of sixty months. A statement of the pertinent facts should be filed with the partnership's election to take amortization deduction with respect to such facility. (See section 124 and regulations issued thereunder.)

23. Depletion of mines, oil and gas wells, timber, etc.—If a deduction is claimed on account of depletion, procure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with return information necessary to bring depletion schedule up to date, setting forth, in full, statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See sections 23 (m) and 114.)

24. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided elsewhere on page 1 of the return. Do not deduct losses incurred in transactions which were neither connected with the trade or business nor entered into for profit. No deduction is allowable for the amount of any item, or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is directly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A partnership receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately). Deductions for charitable contributions are not allowable to the partnership. (See Instruction for Schedule I.)

27-28. Net short-term and net long-term capital gains and losses.—Report sales or exchanges of capital assets in Schedule G, and enter the net short-term capital gain or loss as item 27, and the net long-term capital gain or loss as item 28.

"Capital assets" defined.—The term "capital assets" means—All property held by the partnership (whether or not connected with the trade or business) but does NOT include—

- stock in trade or other property of a kind principally includible in the inventory if on hand at the close of the taxable year;
- property held by the partnership primarily for sale to customers in the ordinary course of the trade or business;
- property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (l);
- real property used in the trade or business of the partnership;
- an obligation of the U. S. or any of its possessions or of a State or Territory, or of any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue.

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies) shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

For special treatment of gains and losses from involuntary conversion, and from sale or exchange of certain property used in the trade or business, see section 117 (j).

For special treatment of gain or loss upon the cutting of timber, or upon disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Kind of property listed.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted.

Losses on securities becoming worthless.—If (a) shares of stock, or (b) corporate securities with interest coupons or in registered form, become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, other than (a) a debt evidenced by a corporate security with interest coupons or in registered form and (b) a debt the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

Limitation on capital losses.—Losses from sales or exchanges of capital assets are allowable to individual taxpayers only to the extent of the gains from such sales or exchanges, plus the net income (computed without regard to capital gains and losses) or \$1,000, whichever is smaller. However, in the case of an individual taxpayer, a net capital loss as defined in section 117 (a) (1) may be carried over to each of the five succeeding taxable years and treated as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable years intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried. A partnership is not allowed the benefits of a capital loss carry-over.

"Wash sales" losses.—Loss from sale or other disposition of stock or securities cannot be deducted unless sustained in connection with the taxpayer's trade or business, if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly—

A. Between members of a family, which is defined for the purpose of this paragraph to include only the taxpayer's brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants;

B. Except in the case of distributions in liquidation, between an individual and a corporation more than 50 percent in value of the outstanding stock of which is owned, directly or indirectly, by or for such individual;

C. Between a grantor and a fiduciary of any trust; or

D. Between a fiduciary of a trust and a beneficiary of such trust.

For the purposes of determining ownership of stock in applying this paragraph, see section 24 (b) (2).

Schedule I—Partners' shares of income and credits.—Enter the names and addresses of the partners on lines (a), (b), (c), etc., in column 1, Schedule I, and extend in the proper columns each partner's share of income, whether distributed or not, and credits. Schedule I should show complete information with respect to all the persons who were members of the partnership, syndicate, group, etc., during any portion of the taxable year. The percentage of time devoted to the business by each partner must be shown in column 2. Although the partnership is not subject to income tax, the members thereof are liable for income tax in their individual capacity and are taxable upon their distributive shares of the income of the partnership, whether distributed or not, and each is required to include his proportionate share in his individual return. Each partner should be advised by the partnership of his proportionate share of the income and credits as shown in Schedule I of the partnership return.

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Charitable contributions.—No deduction for charitable contributions is allowable in computing the net income of a partnership, but each partner shall be considered as having made payment, within his taxable year, of his distributive portion of any contribution or gift of the character described in section 23 (c), payment of which was made by the partnership within its taxable year. Enter in Schedule F contributions or gifts payment of which was made within the taxable year to or for the use of: (a) The United States, any State, Territory, or any political subdivision thereof, or the District of Columbia, or any possession of the United States, for exclusively public purposes; (b) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States or of any State or Territory or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation; (c) the special fund for vocational rehabilitation authorized by section 12 of the World War Veterans' Act, 1924; (d) posts or organizations of war veterans, or auxiliary units or societies of any such posts or organizations, if such posts, organizations, units, or societies are organized in the United States or any of its possessions, and if no part of their net earnings inures to the benefit of any private shareholder or individual; or (e) a domestic fraternal society, order, or association, operating under the lodge system, but only if such contributions or gifts are to be used exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Allocate each partner's share in such contributions or gifts in column 7, Schedule I.

Credit for taxes.—If interest was received on tax-free covenant bonds in connection with which an ownership certificate on Form 1000 was filed, the Federal income tax of 2 percent paid at the source on such interest should be allocated to the partners in column 8, Schedule I.

If income and profits taxes paid to a foreign country or a possession of the United States are entered in column 9, Schedule I, submit Form 1116 with the partnership return with a receipt for each such tax payment. In case the amount entered in column 9 includes foreign taxes accrued but not paid, attach to the form a certified copy of the return on which the taxes were based. The Commissioner may require the partners or members to give a bond on Form 1117 for the payment of any additional tax found due if the foreign tax when paid differs from the amount claimed.

Net operating loss deduction.—The benefit of the deduction for net operating losses provided by section 23 (a) shall not be allowed to a partnership. In computing his own net operating loss or his own net income for any taxable year for the purposes of the computations required by section 122, however, each partner shall take into account the income and losses of the partnership in accordance with sections 182 to 188, inclusive, with certain exceptions and limitations. (See section 29,189-1 of Regulations 111.)

* 9336..2473/13

STATISTICS OF INCOME FOR 1947

PART 2

COMPILED FROM CORPORATION INCOME TAX RETURNS
AND PERSONAL HOLDING COMPANY RETURNS

UNITED STATES TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE • WASHINGTON, D. C.

U. S. TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1947

PART 2

COMPILED FROM CORPORATION
INCOME TAX RETURNS AND
PERSONAL HOLDING COMPANY
RETURNS

PREPARED UNDER THE DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL DIVISION



UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1952

RECORDS OF THE U. S. GOVERNMENT

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LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., May 12, 1952.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the publication annually of statistics with respect to the operation of the Federal income, war-profits, and excess profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1947, Part 2," presenting data relative to income, deductions, assets, liabilities, exemptions, credits, tax liability, and dividends paid, as reported on corporation income tax returns and personal holding company returns for 1947 filed during 1948. There is also included a historical presentation of the income and of the tax liability reported by corporations for the years 1909 through 1947, and a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Respectfully,

JOHN B. DUNLAP,
Commissioner of Internal Revenue.

HON. JOHN W. SNYDER,
Secretary of the Treasury.

CONTENTS

	Page
Introduction	1
CORPORATION INCOME TAX RETURNS (FORMS 1120, 1120L, AND 1120M)	
Summary data	1-2
Comparison with 1946	2
Returns included	2
Comparability of data	2-3
Classifications, text tables, and description of basic tables	3-42
Active and inactive corporations	3
Returns with net income and returns with no net income	3
States and Territories	3-4
Industrial divisions and groups	4-7
Returns with balance sheets and returns with no balance sheets	7-10
Total assets classes	10-12
Type of tax liability	12
Net income and deficit classes	12-13
Consolidated returns	13-16
Fiscal year returns	16-42
Part year returns	42
Income and profits taxes paid to foreign countries or possessions of the United States	43
Tax liability and collections, factors affecting comparability	43-44
PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)	
Summary data	48
General explanations	48-51
Tables	51-53
HISTORICAL DATA—CORPORATION INCOME AND PROFITS TAX RETURNS	
Description of tables	54-56
Comparability of historical data	56-58
Returns included	56-57
Contents of items	57
Geographic distribution	57
Industrial classification	58
Source Book of Statistics of Income	58-72
Description	58-59
Chart I. Data available and classifications for the years 1926-1947	60-63
Chart II. Industrial groups for which data are shown in the Source Book, 1926-1947	64-72
BASIC TABLES	
CORPORATION INCOME TAX RETURNS	
1. States and Territories, general summary—all returns	74-75
2. Major and minor industrial groups, general summary—all returns	76-85
3. Major industrial groups (Receipts and deductions)—all returns	86-127
4. Major industrial groups (Assets and liabilities, receipts and deductions)—returns with balance sheets	128-187
4-A. Major industrial groups (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets	188-247
5. Total assets classes (Assets and liabilities, receipts and deductions)—returns with balance sheets	248-253
5-A. Total assets classes (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets	254-259
6. Total assets classes and major industrial groups (Selected assets, liabilities, and receipts)—returns with balance sheets	260-345

BASIC TABLES—Continued

CORPORATION INCOME TAX RETURNS—Continued

	Page
7. Net income and deficit classes and major industrial groups (Selected items)—all returns	346-374
8. Net income and deficit classes and type of tax liability—all returns ..	375-376
9. Net income and deficit classes (Dividends received and interest received on Government obligations)—all returns	377
10. Net income and deficit classes (Dividends paid)—all returns	378

HISTORICAL DATA—CORPORATION INCOME AND PROFITS TAX RETURNS

All returns:

11. General summary, 1909-1947	384-385
12. Net income and deficit classes, 1936-1947	386-389
13. Receipts and deductions, 1918-1947	390-407
14. Industrial groups, 1938-1947	408-425
15. States and Territories, 1938-1947	426-437

Returns with balance sheets:

16. Assets and liabilities, 1926-1947; receipts and deductions, 1931-1947	438-449
17. Total assets classes, 1931-1947	450-459

Taxable excess profits tax returns:

18. General summary, 1940-1946	460
--------------------------------------	-----

Consolidated returns:

19. Income tax returns, summary, 1928-1947	460
20. Taxable excess profits tax returns, summary, 1940-1946	461

SYNOPSIS OF FEDERAL TAX LAWS AFFECTING THE COMPARABILITY
OF HISTORICAL DATA IN STATISTICS OF INCOME

CORPORATION INCOME AND PROFITS TAX RETURNS

A. Credits and tax rates, 1909-1947	470-486
B. Capital gain and loss provisions, 1932-1947	487-488
C. Consolidated returns—provisions for filing and tax rates, 1917-1947 ..	489-495

RETURN FORMS

Facsimiles of Forms 1120, 1120L, 1120M, and 1120H for 1947	497-524
INDEX	525-546

STATISTICS OF INCOME FOR 1947—PART 2

CORPORATION INCOME TAX RETURNS AND PERSONAL HOLDING COMPANY RETURNS

INTRODUCTION

This report, presenting data for 1947 tabulated from corporation income tax returns, Form 1120; life insurance company income tax returns, Form 1120L; mutual insurance company income tax returns, Form 1120M; and personal holding company returns, Form 1120H, is prepared in accordance with section 63 of the Internal Revenue Code, which provides for the publication annually of statistics with respect to the operation of the income, war-profits, and excess profits tax laws.

The amounts reported as income, deductions, assets, liabilities, exemptions, credits, Federal tax liability, and dividends paid are shown in aggregate and for various classifications of corporations and of income. Facsimiles of the return forms from which the data are tabulated and to which references are made throughout this volume are also shown.

Historical data pertaining to income and profits tax returns for 1909 through 1947 are presented, with a résumé of the information available for 1926–1947 in the Source Book, a volume of data supplementary to the published reports, Statistics of Income. There is also a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Certain of the more significant data for 1947 contained herein were made public previously in a preliminary report issued as of April 3, 1950, and in two press releases dated March 20, 1950, and September 22, 1950.

CORPORATION INCOME TAX RETURNS (FORMS 1120, 1120L, and 1120M)

SUMMARY DATA

The number of corporation income tax returns for 1947 is 587,683, of which 382,531 show net income of \$33,381,291,000, while 169,276 show deficit of \$1,958,563,000 and 35,876 have no income data (inactive corporations).

The income tax liability reported on these returns is \$10,981,-482,000, representing an increase of 28 percent as compared with the total for 1946. The amount of income tax does not take into account any credit claimed for income and profits taxes paid to a foreign country or United States possession.

A comparison of the 1947 returns with the 1946 returns is provided in the following summary:

Corporation returns,¹ 1947 and 1946: Summary data

[Money figures in thousands of dollars]

	1947	1946	Increase or decrease (—)	
			Number or amount	Percent
Total number of returns	587,683	526,363	61,320	12
Returns with net income: ²				
Number of returns	382,531	359,310	23,221	6
Net income ²	33,381,291	27,184,592	6,196,699	23
Tax liability:				
Income tax ³	10,981,482	8,606,695	2,374,787	28
Excess profits tax ⁴		268,145	—268,145	—100
Total	10,981,482	8,874,840	2,106,642	24
Returns with no net income: ²				
Number of returns	169,276	131,842	37,434	28
Deficit ²	1,958,563	1,991,706	—33,143	—2
Number of returns of inactive corporations	35,876	35,211	665	2

For footnotes, see pp. 45-47.

Allowance of the net operating loss deduction reduced the net income for tax computation by \$183,605,000 on 30,478 returns filed for 1947 as compared with \$139,563,000 on 33,289 returns filed for 1946. See note 28, page 46.

RETURNS INCLUDED

The data presented in this section are from returns for the calendar year ending December 31, 1947, a fiscal year ending within the period July 1947 through June 1948, and a part year with the greater portion of the accounting period in 1947.

The data are tabulated from corporation income tax returns, Form 1120; life insurance company income tax returns, Form 1120L; and mutual insurance company income tax returns, Form 1120M. Included for this purpose in addition to returns filed by domestic corporations are the returns filed by foreign corporations engaged in business within the United States. The statistics are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs after the returns were filed.

There are excluded from this report data pertaining to amended returns, tentative returns, and the returns of nonresident foreign corporations (those not engaged in trade or business within the United States who file on Form 1120NB).

COMPARABILITY OF DATA

The provisions of the Internal Revenue Code as amended by the Revenue Act of 1945 continue in effect for the calendar year 1947 and fiscal years ending in the period July 1947 through June

1948. Accordingly, the data for 1947 are generally comparable with those for 1946.

CLASSIFICATIONS, TEXT TABLES, AND DESCRIPTION OF BASIC TABLES

Data are shown for the 587,683 corporation returns in aggregate, and segregated by one or more of the following classifications: Active and inactive corporations; returns with net income and returns with no net income; States and Territories; industrial divisions and groups; returns with balance sheets and returns with no balance sheets; total assets classes; type of tax liability; net income and deficit classes. There are also separate tabulations for consolidated returns, fiscal year returns, and part year returns, all of which are included in the tabulations pertaining to Form 1120 throughout this report.

The classifications are described in the following paragraphs, which also enumerate the items tabulated for returns in each classification:

Active and inactive corporations.—Returns for active corporations show income data; those for inactive corporations show no data. The returns for inactive corporations are filed in accordance with the regulation that a corporation having an existence during any portion of a taxable year is required to make a return.

The data presented in this report are tabulated from the 551,807 returns of active corporations, except as indicated in the following paragraph pertaining to the number of returns.

The 35,876 returns of inactive corporations for 1947 are segregated by the nine industrial divisions in the text table on page 5, which shows also the percent of inactive corporations to the division total. The returns of inactive corporations are also included in the *total number* of returns, segregated by States and Territories, in basic table 1, pages 74–75; in the total number, by major and minor industrial groups in basic table 2, pages 76–85; and in the total number of returns with no net income in basic table 8, pages 375–376. The total number of fiscal year returns in the text table on page 42 includes 4,923 fiscal year returns of inactive corporations. For the number of returns of inactive corporations for prior years, see note 2, page 462.

Returns with net income and returns with no net income.—This classification is based on the existence or nonexistence of an amount of net income for the current year. Net income, which is the difference between the total income and the total deductions as reported on the return, is adjusted by excluding the net operating loss deduction. Returns with total deductions (exclusive of net operating loss deduction) equal to or exceeding total income are included in returns with no net income.

The returns of active corporations for 1947 are segregated by returns with net income and returns with no net income for all tabulations in this report except the one on page 8. Of the 551,807 returns of active corporations, 382,531 are returns with net income, and 169,276 are returns with no net income.

States and Territories.—This geographic distribution covers the

48 States, the District of Columbia, and the Territories of Alaska and Hawaii.

The data, although tabulated by States and Territories in which the returns are filed, do not represent what may be called the geographic distribution of income. Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency. There is no way of ascertaining from income tax returns the amount of income originating in a specific State or the amount of tax paid thereon.

The 587,683 returns of active and inactive corporations are segregated geographically in basic table 1, pages 74-75. This table presents, for the 382,531 returns with net income and the 169,276 returns with no net income, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There is also shown, for returns with net income, the income tax. The number of returns of inactive corporations filed in any State or Territory may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

A description of the items will be found in the footnotes as indicated on table 1. The comparability of data distributed geographically is discussed on page 57, and historical data so distributed are presented on pages 426-437.

Industrial divisions and groups.—The industrial classification consists of 9 divisions, 74 major groups, and 233 minor groups, based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Since the Standard Industrial Classification is designed on an establishment basis, it was necessary to reduce greatly the number of groups and to make changes in the contents of the groups in order to adapt the Standard Classification to the corporation income tax returns which are filed on an ownership basis.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. There is no change in the industrial groups between 1946 and 1947.

In the following table, the 587,683 returns are classified by the nine industrial divisions, as are also the 382,531 returns with net income, the 169,276 returns with no net income, and the 35,876 returns of inactive corporations. The number of returns is shown for each division. For returns with net income, there are shown the number of returns, percent of division total, total compiled receipts, net income, and income tax; for returns with no net income, the number, percent of division total, total compiled receipts, and deficit; and for inactive corporations, the number and percent of division total. The items are described in footnotes as indicated on the table.

Corporation returns,¹ 1947, by industrial divisions, for returns with net income and returns with no net income: Number of returns, percentages, total compiled receipts, net income or deficit; and, for returns with net income, the income tax; also, for inactive corporations: Number of returns and percentages

[Money figures in thousands of dollars]

Industrial divisions ⁵	Total number of returns	Returns with net income ²				
		Number	Percent of division total	Total compiled receipts ⁶	Net income ³	Income tax ³
All industrial divisions	587,683	382,531	65.09	343,273,851	33,381,291	10,981,482
Mining and quarrying	10,101	4,954	49.04	5,552,564	859,544	292,195
Manufacturing	115,795	74,612	64.43	171,416,746	17,516,231	6,319,452
Public utilities	25,325	14,857	58.67	23,054,434	3,013,672	1,013,277
Trade	181,381	133,192	73.43	115,730,631	6,368,344	2,221,121
Service	49,494	28,154	56.88	7,401,951	815,255	263,800
Finance, insurance, real estate, and lessors of real property	159,452	105,918	66.43	12,091,327	4,113,752	648,027
Construction	21,579	14,353	66.51	6,367,029	430,150	139,873
Agriculture, forestry, and fishery	7,741	4,444	57.41	1,486,572	239,190	76,778
Nature of business not allocable	16,815	2,047	12.17	172,597	25,153	6,959

Industrial divisions ⁵	Returns with no net income ²				Returns of inactive corporations	
	Number	Percent of division total	Total compiled receipts ⁶	Deficit ²	Number	Percent of division total
All industrial divisions	169,276	28.80	24,471,727	1,958,563	35,876	6.11
Mining and quarrying	3,340	33.07	484,039	73,493	1,807	17.89
Manufacturing	37,572	32.45	8,907,948	864,264	3,611	3.12
Public utilities	8,872	35.03	3,742,120	297,565	1,596	6.30
Trade	44,105	24.32	7,601,462	287,417	4,084	2.25
Service	17,821	36.01	1,094,352	91,681	3,519	7.11
Finance, insurance, real estate, and lessors of real property	45,125	28.30	1,743,622	272,230	8,409	5.27
Construction	5,934	27.50	680,976	33,511	1,292	5.99
Agriculture, forestry, and fishery	2,885	37.27	183,940	23,848	412	5.32
Nature of business not allocable	3,622	21.54	33,268	9,554	11,146	66.29

For footnotes, see pp. 45-47.

The 551,807 returns of active corporations are further segregated by major industrial groups in basic table 3, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns in Parts I and II, the net operating loss deduction, income tax, and compiled net profit less income tax.

Basic table 4 presents 496,821 returns of active corporations with balance sheets by major industrial groups and shows, in Part I for all returns, in Part II for the 357,041 returns with net income, and in Part III for the 139,780 returns with no net income, the number of returns, items of assets and liabilities as of December 31, 1947, or close of fiscal year nearest thereto, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns with net income in Parts I and II, the net operating loss deduction, income tax, and compiled net profit less income tax.

In analyzing the data compiled from returns classified under the major group "Insurance carriers, agents, etc.," it should be noted that life insurance companies, in reporting their income for tax purposes, are required to include only their investment income, i.e., interest, dividends, and rents. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat proportion of net investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income and is reported only on returns with net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income. For 1947 the credit ratio is 1.0066 and for normal tax purposes the aggregate amount of reserve and other policy liability credit is \$1,324,926,697, of which \$1,323,751,015 is reported on returns with balance sheets. As an offset to this credit, adjustment for certain non-life-insurance reserves is reported in total amount of \$8,848,432, of which \$8,809,679 is reported on returns with balance sheets. The latter adjustment, which is made in order to include in the tax base the interest received on non-life-insurance reserves, applies only to life insurance companies deriving a portion of their income from contracts other than life insurance, annuities, or noncancellable health and

accident insurance. It should be noted also that the deduction item "Compensation of officers," in basic tables 3 and 4, excludes the amounts paid to officers of life insurance companies which file on Form 1120L. There is no provision on Form 1120L for reporting this item, and it is not possible to ascertain it from the annual statement submitted with the return.

Basic table 6 presents returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, and shows for the 357,041 returns with net income and the 139,780 returns with no net income the number of returns, selected items of assets, liabilities, and receipts, compiled net profit or net loss, net income or deficit, and dividends paid in cash and assets other than corporation's own stock. For returns with net income, the income tax is also shown.

The only table showing the returns segregated by *minor* industrial groups is basic table 2, which presents *all* returns by both major and minor industrial groups, and shows, for the 382,531 returns with net income and the 169,276 returns of active corporations with no net income, the number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There is also shown, for returns with net income, the income tax. The total number of returns includes those of inactive corporations, which number may be obtained by deducting from the total number of returns the sum of the returns with net income and the returns with no net income.

The items are described in footnotes as indicated on each table. Historical data by industrial groups are shown on pages 408-425, and the comparability of those data is discussed on page 58.

Returns with balance sheets and returns with no balance sheets.—Returns with balance sheets include only those with apparently complete balance sheet data; returns with no balance sheets include those on which the balance sheet data are entirely lacking and those with fragmentary data.

In the following table there are shown, for the 551,807 returns of active corporations in aggregate, and for the 496,821 returns with balance sheets, and the 54,986 returns with no balance sheets, items of receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, compiled net profit less income tax, and dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. The items are described in footnotes as indicated on the table.

Corporation returns,¹ 1947, in aggregate, and for returns with balance sheets and returns with no balance sheets: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, compiled net profit less income tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

	Aggregate	Returns with balance sheets	Returns with no balance sheets	
1 Number of returns ⁷	551,807	496,821	54,966	1
Receipts:				
2 Gross sales ⁸	304,295,601	299,771,214	4,524,387	2
3 Gross receipts from operations ⁹	49,498,271	48,175,468	1,322,803	3
Interest on Government obligations (less amortizable bond premium):				
4 Wholly taxable ¹⁰	1,567,205	1,555,504	11,701	4
5 Subject to surtax only ¹¹	253,575	252,997	578	5
6 Wholly tax-exempt ¹²	192,391	191,827	564	6
7 Other interest	2,944,539	2,920,215	24,324	7
8 Rents ¹³	2,840,679	2,690,046	150,633	8
9 Royalties ¹⁴	373,114	364,155	8,959	9
10 Excess of net short-term capital gain over net long-term capital loss, ¹⁵	24,063	22,814	1,249	10
11 Excess of net long-term capital gain over net short-term capital loss, ¹⁶	900,951	817,792	83,159	11
12 Net gain, sales other than capital assets ¹⁶	323,424	299,645	23,779	12
13 Dividends, domestic corporations ¹⁷	1,882,400	1,860,061	22,339	13
14 Dividends, foreign corporations ¹⁸	341,116	339,771	1,345	14
15 Other receipts ¹⁹	2,308,249	2,259,253	48,996	15
16 Total compiled receipts ⁶	367,745,578	361,520,762	6,224,816	16
Deductions:				
17 Cost of goods sold ²⁰	234,299,687	230,769,345	3,530,342	17
18 Cost of operations ²⁰	28,204,774	27,377,372	827,402	18
19 Compensation of officers ²¹	6,026,387	5,893,084	133,303	19
20 Rent paid on business property	3,244,833	3,126,588	118,245	20
21 Repairs ²²	3,408,106	3,341,461	66,645	21
22 Bad debts	685,482	675,042	10,440	22
23 Interest paid	2,501,350	2,429,118	72,232	23
24 Taxes paid ²³	6,892,909	6,741,502	151,407	24
25 Contributions or gifts ²⁴	241,228	238,090	3,138	25
26 Depreciation	5,220,090	5,124,079	96,011	26
27 Depletion	1,210,324	1,201,363	8,961	27
28 Amortization ²⁵	58,904	58,193	711	28
29 Advertising	3,032,245	2,988,338	43,907	29
30 Amounts contributed under pension plans, etc. ²⁶	1,038,315	1,031,192	7,123	30
31 Net loss, sales other than capital assets ¹⁶	324,839	264,434	60,405	31
32 Other deductions ²⁷	39,740,986	39,054,393	686,593	32
33 Total compiled deductions	336,130,459	330,313,594	5,816,865	33
34 Compiled net profit or net loss (16 less 33)	31,615,119	31,207,168	407,951	34
35 Net income or deficit ² (34 less 6)	31,422,728	31,015,341	407,387	35
36 Net operating loss deduction ²⁸	183,605	176,111	7,494	36
37 Income tax ³	10,981,482	10,786,777	194,705	37
38 Compiled net profit less income tax (34 less 37)	20,633,637	20,420,391	213,246	38
Dividends paid: ²⁹				
39 Cash and assets other than own stock ²⁹	8,365,046	8,284,967	80,079	39
40 Corporation's own stock	700,767	695,544	5,223	40

For footnotes, see pp. 45-47.

The preceding tabulation is the only one in this report in which the data are not shown separately for returns with net income and for returns with no net income. However, this separation is made in the presentation of receipts and deductions for the 496,821 returns of corporations reporting balance sheet data, by major industrial groups in basic table 4, pages 128-187, and by total assets classes in basic table 5, pages 248-253.

The total number of returns, and the number and percent with balance sheets, for returns with net income and for returns with no net income, are shown by net income and deficit classes in the following table:

Corporation returns,¹ 1947, with net income and with no net income, by net income or deficit classes: Number of returns, number of balance sheets, and percent of returns with balance sheets

Net income and deficit classes ² (Thousands of dollars)	Returns with net income ³			Returns with no net income ⁴		
	Number of returns ⁷	Number of balance sheets	Percent of returns with balance sheets	Number of returns ⁷	Number of balance sheets	Percent of returns with balance sheets
Under 1.....	66,516	56,269	84.59	78,547	60,021	76.41
1 under 2.....	34,355	30,805	89.67	20,856	17,473	83.78
2 under 3.....	24,265	22,269	91.77	12,613	10,808	85.69
3 under 4.....	19,537	18,214	93.23	8,692	7,575	87.15
4 under 5.....	16,110	15,100	93.73	6,627	5,853	88.32
5 under 10.....	52,897	50,302	95.09	17,214	15,409	89.51
10 under 15.....	31,874	30,712	96.35	7,694	6,956	90.41
15 under 20.....	22,098	21,399	96.84	4,097	3,742	91.34
20 under 25.....	20,445	19,731	96.51	2,631	2,421	92.02
25 under 50.....	36,696	35,766	97.47	5,432	5,007	92.18
50 under 100.....	23,890	23,415	98.01	2,646	2,463	93.08
100 under 250.....	18,688	18,235	97.58	1,418	1,320	93.09
250 under 500.....	7,286	7,111	97.60	432	395	91.44
500 under 1,000.....	3,806	3,717	97.66	227	201	88.55
1,000 under 5,000.....	3,323	3,258	98.04	124	113	91.13
5,000 under 10,000.....	392	387	98.72	17	15	88.24
10,000 and over.....	353	351	99.43	9	8	88.89
Total.....	382,531	357,041	93.34	169,276	134,780	82.58

For footnotes, see pp. 45-47.

For the 496,821 returns with balance sheets, in aggregate, and for the 357,041 returns with net income and the 139,780 returns with no net income, there are presented in the following table the items of assets and liabilities as of December 31, 1947, or the close of the fiscal year nearest thereto. The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets,¹ 1947, in aggregate, and for returns with net income and returns with no net income: Number of returns, assets and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ²	Returns with no net income ²
Number of returns with balance sheets ³⁰	496, 821	357, 041	139, 780
Assets:			
Cash ³¹	64, 369, 450	61, 982, 966	2, 386, 484
Notes and accounts receivable	76, 862, 739	73, 113, 551	3, 749, 188
Less: Reserve for bad debts	904, 191	831, 344	72, 847
Inventories	44, 009, 422	40, 783, 467	3, 225, 955
Investments, Government obligations ³²	108, 774, 434	106, 090, 819	2, 683, 615
Other investments ³³	78, 363, 264	73, 759, 906	4, 603, 358
Gross capital assets ³⁴ (except land)	163, 743, 576	145, 930, 979	17, 812, 597
Less: Reserves	60, 664, 305	55, 457, 287	5, 207, 018
Land	9, 115, 093	7, 705, 868	1, 409, 225
Other assets ³⁵	10, 945, 561	9, 144, 005	1, 801, 556
Total assets ³⁶	494, 615, 043	462, 222, 930	32, 392, 113
Liabilities:			
Accounts payable	25, 537, 261	22, 127, 041	3, 410, 220
Bonds, notes, mortgages payable:			
Maturity less than 1 year	11, 288, 837	9, 324, 445	1, 964, 392
Maturity 1 year or more	50, 107, 560	41, 122, 080	8, 985, 480
Other liabilities ³⁷	227, 114, 285	220, 061, 071	7, 053, 214
Capital stock, preferred	15, 007, 238	13, 754, 348	1, 252, 890
Capital stock, common	72, 463, 357	64, 229, 207	8, 234, 150
Surplus reserves	11, 302, 726	10, 553, 795	748, 931
Surplus and undivided profits ³⁸	90, 101, 198	84, 171, 683	5, 929, 515
Less: Deficit ³⁹	8, 307, 419	3, 120, 740	5, 186, 679
Total liabilities ³⁶	494, 615, 043	462, 222, 930	32, 392, 113

For footnotes, see pp. 45-47.

The returns with balance sheets are further classified by major industrial groups in basic table 4, pages 128-187, which shows, in addition to items of assets and liabilities, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, the number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock; also for returns in Parts I and II, there are shown net operating loss deduction, income tax, and compiled net profit less income tax. The items are described in footnotes as indicated on each table.

Total assets classes.—The returns with balance sheets are segregated into 10 classes by size of total assets as of December 31, 1947, or close of fiscal year nearest thereto. The total assets classes are based on the net amount of total assets, after reserves for depreciation, depletion, amortization, and bad debts.

The 496,821 returns with balance sheets are presented by total assets classes in the following table, which shows, in aggregate, and for the 357,041 returns with net income and the 139,780 returns with no net income, the total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit. The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets,¹ 1947, by total assets classes, in aggregate, and for returns with net income and returns with no net income: Number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit

[Total assets classes and money figures in thousands of dollars]

Total assets classes ³⁶	Number of returns ³⁰	Total assets—total liabilities ³⁶	Total compiled receipts ⁶	Compiled net profit or net loss	Net income or deficit ²
AGGREGATE					
Under 50	218, 623	4, 660, 841	12, 062, 012	177, 841	177, 567
50 under 100	89, 002	6, 376, 122	14, 161, 352	589, 513	589, 360
100 under 250	90, 709	14, 306, 325	30, 071, 562	1, 574, 717	1, 574, 241
250 under 500	39, 571	13, 841, 623	27, 386, 796	1, 701, 262	1, 700, 590
500 under 1,000	23, 258	16, 292, 699	28, 718, 308	2, 028, 641	2, 026, 503
1,000 under 5,000	26, 447	57, 166, 729	61, 785, 182	5, 335, 671	5, 312, 409
5,000 under 10,000	4, 576	31, 950, 113	25, 355, 149	2, 524, 792	2, 508, 992
10,000 under 50,000	3, 565	71, 788, 897	51, 620, 603	5, 187, 829	5, 158, 393
50,000 under 100,000	509	35, 739, 937	21, 618, 718	2, 147, 472	2, 133, 767
100,000 and over	561	242, 491, 757	88, 741, 080	9, 939, 430	9, 833, 519
Total	496, 821	494, 615, 043	361, 520, 762	31, 207, 168	31, 015, 341

RETURNS WITH NET INCOME ²

Under 50	125, 454	3, 061, 604	8, 524, 961	469, 290	469, 177
50 under 100	69, 185	4, 978, 386	12, 047, 239	739, 053	738, 923
100 under 250	75, 243	11, 914, 529	27, 061, 021	1, 780, 654	1, 780, 196
250 under 500	33, 941	11, 876, 304	25, 284, 063	1, 855, 206	1, 854, 660
500 under 1,000	20, 429	14, 332, 478	26, 798, 737	2, 170, 419	2, 168, 571
1,000 under 5,000	24, 187	52, 676, 053	58, 458, 750	5, 598, 205	5, 576, 262
5,000 under 10,000	4, 285	29, 907, 787	24, 136, 456	2, 612, 087	2, 597, 143
10,000 under 50,000	3, 327	67, 090, 243	49, 131, 469	5, 417, 238	5, 388, 913
50,000 under 100,000	460	32, 348, 093	20, 485, 744	2, 269, 775	2, 256, 804
100,000 and over	530	234, 037, 453	86, 104, 509	10, 064, 422	9, 959, 064
Total	357, 041	462, 222, 930	338, 032, 949	32, 976, 349	32, 789, 713

RETURNS WITH NO NET INCOME ²

Under 50	93, 169	1, 599, 237	3, 537, 051	⁴⁰ 291, 449	⁴⁰ 291, 610
50 under 100	19, 817	1, 397, 736	2, 114, 113	⁴⁰ 149, 540	⁴⁰ 149, 563
100 under 250	15, 466	2, 391, 796	3, 010, 541	⁴⁰ 205, 937	⁴⁰ 205, 955
250 under 500	5, 630	1, 965, 319	2, 102, 733	⁴⁰ 153, 944	⁴⁰ 154, 070
500 under 1,000	2, 829	1, 960, 221	1, 919, 571	⁴⁰ 141, 778	⁴⁰ 142, 068
1,000 under 5,000	2, 260	4, 490, 676	3, 326, 432	⁴⁰ 262, 534	⁴⁰ 263, 853
5,000 under 10,000	291	2, 042, 326	1, 218, 693	⁴⁰ 87, 295	⁴⁰ 88, 151
10,000 under 50,000	238	4, 698, 654	2, 489, 134	⁴⁰ 229, 409	⁴⁰ 230, 520
50,000 under 100,000	49	3, 391, 844	1, 132, 974	⁴⁰ 122, 303	⁴⁰ 123, 037
100,000 and over	31	8, 454, 304	2, 636, 571	⁴⁰ 124, 992	⁴⁰ 125, 545
Total	139, 780	32, 392, 113	23, 487, 813	⁴⁰ 1, 769, 181	⁴⁰ 1, 774, 372

For footnotes, see pp. 45-47.

The returns with balance sheets are segregated by total assets classes in basic table 5, pages 248-253, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, the number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and in the corporation's own stock; also for returns in Parts I and II there are shown the net operating loss deduction, income tax, and compiled net profit less income tax.

Basic table 6 shows, for returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, for returns with net income and for returns with no net income where applicable, the number of returns, selected assets and liabilities, selected receipts, compiled net profit or net loss, net income or deficit, income tax, and dividends paid, excluding dividends paid in the corporation's own stock and liquidating dividends. The items are described in footnotes as indicated on each table.

Type of tax liability.—The taxable returns are classified according to those which report income tax at regular rates and those which report the alternative tax provided for corporations with net long-term capital gain in excess of net short-term capital loss.

The data obtained by means of this classification are shown in basic table 8, pages 375–376, which shows by net income classes, for returns with regular tax, number of returns, net income, and income tax; and, for returns with alternative tax, number of returns, net income, excess of net long-term capital gain over net short-term capital loss, income tax (if alternative method had not been used), and income tax (alternative tax). For nontaxable returns with net income, this table shows, by net income classes, the number of returns and net income; and for returns with no net income, by deficit classes, the number of returns and deficit. The total number of returns with no net income includes the returns of inactive corporations. The items are described in footnotes as indicated on the table.

Net income and deficit classes.—The returns are segregated into 17 classes by size of the net income or deficit for the current year. This classification is based on the amount of net income or deficit which is the difference between the total income and the total deductions as reported on the return, adjusted by excluding the net operating loss deduction.

The following table presents data by net income and deficit classes for returns with net income and for returns with no net income. For returns with net income, there are shown the number of returns, net income, and income tax. For returns with no net income, there are shown the number of returns and amount of deficit.

Corporation returns,¹ 1947, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, net income or deficit, and income tax

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ²	Returns with net income ²			Returns with no net income ²	
	Number of returns	Net income ²	Income tax ³	Number of returns	Deficit ²
Under 1.....	66,516	27,629	5,125	78,547	22,651
1 under 2.....	34,355	50,614	9,594	20,856	30,222
2 under 3.....	24,265	60,081	11,592	12,613	31,108
3 under 4.....	19,537	68,093	13,342	8,692	30,237
4 under 5.....	16,110	72,284	14,234	6,627	29,680
5 under 10.....	52,897	352,820	78,511	17,214	121,918
10 under 15.....	31,874	393,070	83,716	7,694	94,023
15 under 20.....	22,098	384,253	83,305	4,097	70,682
20 under 25.....	20,445	461,735	102,770	2,631	58,709
25 under 50.....	36,696	1,283,695	379,917	5,432	188,284
50 under 100.....	23,890	1,684,769	605,268	2,646	181,875
100 under 250.....	18,688	2,897,136	1,043,031	1,418	216,576
250 under 500.....	7,286	2,530,132	904,807	432	148,083
500 under 1,000.....	3,806	2,642,213	929,342	227	155,639
1,000 under 5,000.....	3,323	6,683,179	2,333,966	124	239,797
5,000 under 10,000.....	392	2,747,218	914,879	17	112,153
10,000 and over.....	353	11,012,370	3,467,928	9	226,926
Total.....	382,531	33,381,291	⁴ 10,981,482	169,276	1,958,563
No income data (inactive corporations).....				35,876	

For footnotes, see pp. 45-47.

The text table on page 9 shows, by net income and deficit classes, the number of returns, number of balance sheets, and percent of returns with balance sheets, for returns with net income and for returns with no net income. Fiscal year returns of corporations, by net income and deficit classes, are shown in the text table on page 42.

The data in basic tables 7, 8, 9, and 10 also are segregated by size of net income or deficit. Table 7, pages 346-374, shows number of returns of active corporations with net income and with no net income and selected items by major industrial groups. Table 8, pages 375-376, shows number of returns, net income, and taxes by type of tax liability; table 9, page 377, shows the total number of returns of active corporations with net income, and with no net income, the number of returns with dividends received, and amount of dividends from domestic corporations and from foreign corporations; also the total amount of interest received on Government obligations, the amount wholly taxable, the amount subject to surtax only, and the amount wholly tax-exempt; table 10, page 378, shows the total number of returns of active corporations with net income and with no net income, the number of returns with dividends paid, and amount, by type of dividend, i.e., cash and assets other than the corporation's own stock, and the corporation's own stock. Historical data by net income and deficit classes are shown on pages 386-389.

Consolidated returns.—A consolidated return is filed for a group of affiliated corporations and is based on the principle of levying the tax on the combined net income of two or more integrated concerns.

An affiliated group of corporations which may file a consolidated return for income tax purposes is defined by section 141(d) of the Internal Revenue Code as "one or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of each of the includible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of at least one of the other includible corporations."

For 1947 the number of consolidated returns for income tax purposes is 1,214, of which 767 show net income amounting to \$2,026,690,000, while 443 show deficit of \$169,748,000, and 4 have no income data (inactive corporations). The number of consolidated returns filed is only 0.2 percent of all corporation returns. However, the net income reported in consolidated returns is 6.1 percent of the net income of all returns showing net income, and the income tax reported therein, amounting to \$674,522,000, is 6.1 percent of the income tax for all corporations. The following summary shows, by industrial divisions, the number of consolidated returns (Form 1120) and the number of subsidiaries included therein, for the years 1947 and 1946.

Consolidated⁴² corporation returns, 1947 and 1946, by industrial divisions, showing number of consolidated returns and number of subsidiaries

(Excludes consolidated returns of inactive corporations)

Industrial divisions ⁴³	Number of consolidated returns		Number of subsidiaries ⁴³	
	1947	1946	1947	1946
All industrial divisions	1,210	1,148	5,349	5,037
Mining and quarrying	69	69	182	206
Manufacturing	361	325	1,519	1,457
Public utilities	173	168	1,270	1,122
Trade	231	192	612	610
Service	89	86	672	529
Finance, insurance, real estate, and lessors of real property	231	259	927	978
Construction	37	37	106	84
Agriculture, forestry, and fishery	12	7	51	40
Nature of business not allocable	7	5	10	11

For footnotes, see pages 45-47.

Data from the consolidated returns are shown in detail in the two following tables and in basic table 4-A, pages 188-247, and basic table 5-A, pages 254-259. Table 4-A includes all active consolidated returns, while table 5-A includes only the consolidated returns with balance sheets. The consolidated returns are included in the tabulations pertaining to Form 1120 throughout this report.

A synopsis of the Federal tax laws under which consolidated returns are filed for the years 1917 through 1947 appears on pages 489-495, and data from consolidated returns for 1928 through 1947 are shown on page 460.

Consolidated⁴² corporation returns,¹ 1947, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, compiled net profit less income tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ²	Returns with no net income ²	
1 Number of returns ⁷	1, 210	767	443	1
2 Number of subsidiaries ⁴³	5, 349	4, 145	1, 204	2
Receipts:				
3 Gross sales ⁸	17, 779, 969	16, 947, 743	832, 226	3
4 Gross receipts from operations ⁹	8, 471, 103	6, 861, 500	1, 609, 603	4
Interest on Government obligations (less amortizable bond premium):				
5 Wholly taxable ¹⁰	43, 146	39, 061	4, 085	5
6 Subject to surtax only ¹¹	10, 138	8, 996	1, 142	6
7 Wholly tax-exempt ¹²	4, 948	4, 589	3, 359	7
8 Other interest	157, 868	127, 159	30, 709	8
9 Rents ¹³	280, 764	232, 496	48, 268	9
10 Royalties ¹⁴	29, 794	23, 166	6, 628	10
11 Excess of net short-term capital gain over net long-term capital loss. ¹⁵	1, 012	473	539	11
12 Excess of net long-term capital gain over net short-term capital loss. ¹⁵	62, 495	44, 272	18, 223	12
13 Net gain, sales other than capital assets ¹⁶	6, 114	4, 606	1, 508	13
14 Dividends, domestic corporations ¹⁷	324, 864	311, 218	13, 646	14
15 Dividends, foreign corporations ¹⁸	75, 486	71, 551	3, 935	15
16 Other receipts ¹⁹	159, 840	128, 791	31, 049	16
17 Total compiled receipts ⁶	27, 407, 541	24, 805, 621	2, 601, 920	17
Deductions:				
18 Cost of goods sold ²⁰	13, 742, 933	13, 082, 824	660, 109	18
19 Cost of operations ²⁰	5, 213, 316	4, 150, 882	1, 062, 434	19
20 Compensation of officers	107, 849	92, 733	15, 116	20
21 Rent paid on business property	445, 134	356, 019	89, 115	21
22 Repairs ²²	358, 014	345, 875	12, 139	22
23 Bad debts	77, 683	33, 352	44, 341	23
24 Interest paid	383, 317	290, 232	93, 085	24
25 Taxes paid ²³	812, 962	670, 337	142, 625	25
26 Contributions or gifts ²⁴	9, 261	8, 952	309	26
27 Depreciation	700, 193	620, 921	79, 272	27
28 Depletion	317, 770	313, 386	4, 334	28
29 Amortization ²⁵	16, 462	13, 747	2, 715	29
30 Advertising	167, 382	176, 985	10, 397	30
31 Amounts contributed under pension plans, etc. ²⁶	129, 908	123, 429	6, 479	31
32 Net loss, sales other than capital assets ¹⁶	78, 714	10, 345	68, 369	32
33 Other deductions ²⁷	2, 984, 743	2, 504, 323	480, 420	33
34 Total compiled deductions	25, 545, 651	22, 774, 342	2, 771, 309	34
35 Compiled net profit or net loss (17 less 34)	1, 861, 890	2, 031, 279	⁴⁰ 169, 389	35
36 Net income or deficit ² (35 less 7)	1, 856, 942	2, 026, 690	⁴⁰ 169, 748	36
37 Net operating loss deduction ²⁸	39, 253	39, 253		37
38 Income tax ³	674, 522	674, 522		38
39 Compiled net profit less income tax (35 less 38)	1, 187, 368	1, 356, 757	⁴⁰ 169, 389	39
Dividends paid: ²⁹				
40 Cash and assets other than own stock	892, 856	858, 582	34, 274	40
41 Corporation's own stock	37, 971	37, 757	214	41

For footnotes, see pp. 45-47.

Consolidated⁴² corporation returns submitting balance sheets,¹ 1947, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, assets, and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ²	Returns with no net income ²
Number of returns with balance sheets ³⁰	1,159	744	415
Number of subsidiaries ⁴³	5,100	3,941	1,159
Assets:			
Cash ³¹	3,631,387	3,300,314	331,073
Notes and accounts receivable	4,315,593	3,915,710	399,883
Less: Reserve for bad debts	63,365	56,512	6,853
Inventories	3,087,957	2,769,376	318,581
Investments, Government obligations ³²	3,447,149	3,062,092	385,057
Other investments ³³	7,493,090	5,903,009	1,590,081
Gross capital assets ³⁴ (except land)	30,476,402	26,002,009	4,474,393
Less: Reserves	11,487,081	10,287,164	1,199,917
Land	542,134	483,088	59,046
Other assets ³⁵	1,332,901	1,019,395	313,506
Total assets ³⁶	42,776,167	36,111,317	6,664,850
Liabilities:			
Accounts payable	3,044,310	2,518,876	525,434
Bonds, notes, mortgages payable:			
Maturity less than 1 year	831,077	729,653	101,424
Maturity 1 year or more	8,766,679	6,426,855	2,339,824
Other liabilities ³⁷	7,004,591	6,031,996	972,595
Capital stock, preferred	2,194,416	2,055,133	139,283
Capital stock, common	9,994,601	8,585,734	1,408,867
Surplus reserves	1,837,418	1,586,588	250,830
Surplus and undivided profits ³⁸	9,920,250	8,475,215	1,445,035
Less: Deficit ³⁹	817,175	298,733	518,442
Total liabilities ³⁶	42,776,167	36,111,317	6,664,850

For footnotes, see pp. 45-47.

Fiscal year returns.—Fiscal year returns are filed by corporations with an income year other than the calendar year. For 1947 there are 171,882 returns of corporations with fiscal years ending in the period July 1947 through June 1948. These returns, for which data are presented separately in the tables following, are included in the tabulations pertaining to Form 1120 throughout this report.

The following table shows data for all fiscal year returns, by month in which fiscal year ended. The total number of fiscal year returns, 171,882, includes 4,923 returns of inactive corporations. For the 116,958 fiscal year returns with net income, there are shown the amounts of net income and income tax. For the 50,001 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

Fiscal year returns of corporations,¹ 1947, by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, net income or deficit, and income tax

[Money figures in thousands of dollars]

Fiscal year ending	Total number of returns ⁴	Returns with net income ²			Returns with no net income ²	
		Number	Net income ²	Income tax ³	Number	Deficit ³
July 1947	11,782	8,045	528,115	183,571	3,387	39,954
August 1947	12,829	8,775	731,284	252,939	3,672	43,464
September 1947	17,068	11,623	791,947	272,607	4,958	78,346
October 1947	13,730	9,382	946,900	334,436	3,946	65,021
November 1947	11,019	8,031	888,938	313,009	2,638	87,773
January 1948	14,401	10,646	1,155,468	415,573	3,347	47,872
February 1948	11,988	7,775	447,022	148,521	3,852	38,702
March 1948	18,789	12,384	624,033	215,930	5,918	61,287
April 1948	15,454	10,020	478,929	163,429	4,949	52,064
May 1948	14,118	9,410	503,790	176,499	4,341	43,229
June 1948	30,704	20,867	1,315,368	456,501	8,993	102,969
Total	171,882	116,958	8,411,794	2,933,015	50,001	660,681

For footnotes, see pp. 45-47.

The fiscal year returns of active corporations are further classified by major industrial groups and by month in which the fiscal year ended in the two tables which follow. The first table shows (in Part I) the number of returns and the amount of net income, and (in Part II) the number of returns and the amount of deficit, while the second table shows (in Part I for returns with net income and in Part II for returns with no net income) the number of returns with balance sheets and the amount of total assets.

Fiscal year returns of corporations,¹ 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit

PART 1.—RETURNS WITH NET INCOME²

(Money figures in thousands of dollars)

			Fiscal year ending														
			Total			July 1947			August 1947			September 1947			October 1947		
			Number of returns ³	Net income ¹	Number of returns ³	Net income ¹	Number of returns ³	Net income ¹	Number of returns ³	Net income ¹	Number of returns ³	Net income ¹	Number of returns ³	Net income ¹	Number of returns ³	Net income ¹	Number of returns ³
1	All industrial groups		116,958	8,411,794		8,045	528,115	8,775	731,284	11,623	791,947	9,352	946,900	8,031	888,938		
2	Mining and quarrying		1,229	125,529		102	8,124	84	9,248		4,408	86	4,878	104	11,873		
3	Metal mining		41	5,526		2	111		316		17		100	9	701		
4	Anthracite mining		28	1,216				4					24	1			
5	Bituminous coal, lignite, peat, etc.		328	55,539		30	3,365	30	2,085	24	2,024	19	2,075	16	3,538		
6	Crude petroleum and natural gas production		586	51,291		59	4,455	36	5,765	42	1,517	37	1,089	46	7,924		
7	Nonmetallic mining and quarrying		239	11,853		11	193	12	221		850	23	990	32	2,679		
8	Mining and quarrying not allocable		7	104													
9	Manufacturing		26,271	4,544,605		1,709	279,771	1,827	414,329	2,646	497,464	2,255	694,992	2,387	634,641		
10	Food and kindred products		2,605	605,096		177	47,279	166	51,041	254	36,761	257	102,114	136	28,800		
11	Beverages		592	176,591		47	41,921	39	33,754	76	22,530	80	18,414	83	17,891		
12	Tobacco manufactures		33	10,216		2	218	1	12		225	6	133				
13	Cotton manufactures		356	343,176		29	10,348	66	99,350	69	68,255	31	23,808	40	60,486		
14	Textile-mill products, except cotton		1,489	375,228		104	13,655	104	16,559	158	60,559	103	62,081	103	71,421		
15	Apparel and products made from fabrics		4,765	257,961		365	23,301	285	11,106	344	8,659	350	27,070	475	56,308		
16	Leather and products		979	144,293		46	3,484	45	4,017	86	6,420	128	40,717	191	56,336		
17	Rubber products		150	73,313		5	1,902	10	4,242	20	6,805	14	37,624	11	8,931		
18	Lumber and timber basic products		944	141,029		56	11,643	64	6,629	86	6,761	67	8,162	99	23,784		
19	Furniture and finished lumber products		1,417	106,435		89	2,797	99	4,411	126	8,003	105	10,337	194	36,542		
20	Paper and allied products		591	209,251		29	3,641	43	15,818	62	17,702	59	46,496	56	24,411		
21	Printing and publishing industries		2,207	116,516		137	8,096	194	8,070	198	11,118	164	6,204	85	4,449		
22	Chemicals and allied products		1,522	482,042		94	22,895	96	64,950	181	33,053	125	50,234	174	58,433		
23	Petroleum and coal products		125	52,977		6	543	10	2,233		9	5,288		10			
24	Stone, clay, and glass products		650	65,577		25	968	40	5,720	58	4,754	53	8,245	64	7,622		
25	Iron, steel, and products		1,882	320,600		111	25,020	129	21,457	223	33,686	136	36,153	187	42,171		
26	Nonferrous metals and their products		920	109,548		59	4,824	61	3,275	103	12,705	60	2,704	56	13,650		
27	Electrical machinery and equipment		589	107,819		24	6,277	46	5,797	63	11,513	52	9,294	48	16,543		
28	Machinery, except transportation equipment and electrical		1,810	517,121		111	28,807	133	16,346	234	64,745	209	166,586	157	77,205		
29	Automobiles and equipment, except electrical		363	134,488		20	5,336	32	26,177	51	58,741	29	6,647	23	4,519		
30	Transportation equipment, except automobiles		197	45,584		12	2,294	16	1,615	28	4,080	17	3,665	15	9,131		

31	Other manufacturing.....	1,354	93,727	96	9,037	85	4,494	135	7,351	103	8,479	72	5,778	31
32	Manufacturing not allocable.....	811	67,014	61	5,285	63	7,276	78	7,750	60	3,369	49	7,899	32
33	Public utilities.....	2,783	140,962	211	10,198	189	12,877	308	8,433	216	7,309	175	6,462	33
34	Transportation.....	2,412	73,535	184	7,758	154	3,235	263	6,336	187	5,609	148	3,410	34
35	Communication.....	195	8,971	17	1,349	14	588	20	621	13	1,061	12	1,927	35
36	Other public utilities.....	176	22,456	10	1,081	21	9,054	25	1,476	16	1,061	15	1,125	36
37	Trade.....	47,802	667,695	3,378	177,697	3,390	157,384	4,389	167,878	3,564	142,160	2,893	164,308	37
38	Wholesale.....	15,647	1,010,862	1,049	94,067	1,103	104,433	1,464	79,210	1,192	77,386	1,101	111,762	38
39	Commission merchants.....	13,960	82,626	147	4,241	131	7,767	182	8,767	154	4,610	118	11,556	39
40	Other wholesalers.....	13,667	928,236	902	89,826	972	96,666	1,282	70,443	1,038	72,776	983	100,206	40
41	Retail.....	26,222	1,479,392	1,989	187,871	1,874	43,335	2,381	76,892	1,864	47,393	1,318	35,454	41
42	General merchandise.....	2,220	743,196	143	21,481	123	2,108	64	1,375	52	885	67	2,062	42
43	Food stores, including market milk dealers.....	1,383	110,164	83	1,577	109	2,988	170	4,393	128	2,833	57	774	43
44	Package liquor stores.....	591	4,374	33	154	54	782	104	627	60	385	26	155	44
45	Drug stores.....	1,025	24,423	59	300	71	1,987	136	12,961	77	737	35	137	45
46	Apparel and accessories.....	5,480	184,241	722	24,865	381	5,081	309	4,408	278	5,051	174	4,794	46
47	Furniture and house furnishings.....	2,206	50,512	178	4,403	200	5,026	220	3,199	112	1,339	61	1,384	47
48	Eating and drinking places.....	1,970	21,327	157	3,495	166	2,024	253	4,338	176	2,289	122	1,006	48
49	Automotive dealers.....	3,292	186,398	188	10,076	243	13,886	470	35,219	372	20,748	180	7,498	49
50	Filling stations.....	373	3,132	25	176	28	300	43	210	53	419	37	514	50
51	Hardware.....	637	10,288	28	363	40	612	43	392	90	2,200	43	1,213	51
52	Building materials, fuel, and ice.....	2,098	51,286	97	1,224	114	1,683	140	3,083	150	4,948	318	11,435	52
53	Other retail trade.....	3,273	56,541	201	3,111	249	5,024	301	4,744	195	3,613	95	2,125	53
54	Retail trade not allocable.....	1,674	33,510	75	2,288	96	1,212	128	1,943	121	2,946	103	2,357	54
55	Trade not allocable.....	5,933	177,441	340	10,117	413	9,616	544	11,776	508	17,381	474	17,092	55
56	Service.....	9,120	288,630	542	11,991	994	94,126	1,123	26,898	799	25,861	662	14,662	56
57	Hotels and other lodging places.....	1,241	83,685	76	4,444	98	2,766	144	3,380	119	3,436	72	2,075	57
58	Personal service.....	1,957	24,123	98	1,004	118	4,373	251	3,298	204	1,994	281	2,014	58
59	Business service.....	1,619	30,501	111	1,857	114	3,521	173	4,125	139	2,517	102	2,388	59
60	Automotive repair services and garages.....	766	11,419	52	385	73	1,772	101	1,772	69	915	45	358	60
61	Miscellaneous repair services, hand trades.....	382	4,147	18	108	28	269	45	498	45	455	24	297	61
62	Motion pictures.....	1,303	118,687	67	1,985	365	78,984	163	7,014	85	12,719	54	3,802	62
63	Amusement, except motion pictures.....	861	16,883	61	806	100	2,302	127	5,415	79	2,237	38	2,489	63
64	Other service, including schools.....	912	16,884	56	1,398	94	1,126	108	1,245	62	1,542	40	1,135	64
65	Service not allocable.....	79	901	3	4	4	15	6	26	6	26	6	104	65
66	Finance, insurance, real estate, and lessors of real property.....	23,428	469,451	1,688	28,457	1,916	34,983	2,537	74,096	2,080	38,398	1,542	41,156	66
67	Finance.....	3,804	236,247	219	11,480	302	15,102	492	49,874	316	19,101	287	27,678	67
68	Banks and trust companies.....	403	21,392	4	1,123	22	253	41	1,649	24	729	8	5,125	68
69	Long-term credit agencies, mortgage companies, except banks.....	467	5,240	35	342	36	213	60	1,096	35	522	30	387	69
70	Short-term credit agencies, except banks.....	999	35,764	43	917	79	2,664	179	12,563	87	2,276	76	2,691	70
71	Investment trusts and investment companies. ⁴⁵	504	65,192	29	2,391	42	2,561	61	9,996	45	12,143	51	13,804	71
72	Other investment companies, including holding companies. ⁴⁶	262	87,670	22	3,419	26	7,941	33	20,802	32	2,222	27	2,170	72
73	Security and commodity-exchange brokers and dealers.....	209	9,752	10	2,452	15	54	24	1,277	17	561	18	2,450	73

For footnotes, see pp. 45-47.

Fiscal year returns of corporations, 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit—Continued

PART I.—RETURNS WITH NET INCOME²—Continued

[Money figures in thousands of dollars]

Fiscal year ending—Continued													
January 1948		February 1948		March 1948		April 1948		May 1948		June 1948			
Number of returns ⁷	Net income ²	Number of returns ⁷	Net income ²	Number of returns ⁷	Net income ²	Number of returns ⁷	Net income ²	Number of returns ⁷	Net income ²	Number of returns ⁷	Net income ²		
10,646	1,155,468	7,775	447,022	12,384	624,033	10,020	478,929	9,410	503,790	20,867	1,315,368		
47	2,431	81	4,086	108	19,490	127	14,229	89	10,721	264	32,441		
1	23	3	788	4	133	2	37	1	1	9	3,440		
2	25	2	14	4	14	3	37	4	3,038	7	4,468		
8	337	12	638	54	14,257	40	12,020	21	3,038	74	11,562		
26	1,572	39	2,536	68	2,933	64	1,322	43	6,379	126	15,199		
10	474	25	710	37	2,091	16	845	20	1,080	44	1,720		
1,751	139,128	1,538	201,435	2,853	341,086	2,101	245,973	2,130	298,673	5,094	797,113		
88	10,994	161	67,179	354	45,860	251	25,238	281	97,925	480	91,544		
18	1,460	39	1,797	73	17,766	40	14,132	29	1,333	68	5,683		
1		7		4	9	3	56	3	36	7	367		
12	3,905	10	4,162	31	28,505	16	2,617	16	4,210	36	37,430		
94	5,442	78	4,079	152	38,931	122	19,606	108	26,774	299	56,121		
614	29,341	312	10,344	434	11,129	340	12,336	384	15,062	802	33,255		
69	4,069	43	1,842	64	1,802	68	5,304	94	4,203	145	16,099		
14	1,632	10	6,716	8	847	9	631	7	766	22	3,217		
43	5,405	62	7,685	123	23,094	86	17,024	63	5,759	195	25,083		
72	2,533	69	1,805	143	5,764	117	6,486	102	7,407	301	20,350		
26	2,872	30	8,474	64	8,474	46	54,004	52	14,284	125	17,453		
170	8,572	122	8,259	273	15,691	230	11,212	204	13,053	430	21,892		
62	4,812	69	12,199	114	19,049	102	6,723	153	43,854	352	165,840		
386	11	11	13	8,451	18	4,729	9	2,032	27	17,998	22	165,840	
5	5,324	39	1,144	97	5,368	53	5,871	50	2,463	27	17,998		
25	5,324	39	1,144	97	5,368	53	5,871	50	2,463	27	17,998		
85	11,160	104	10,664	215	16,835	123	13,526	124	11,653	425	107,295		
73	13,750	57	7,498	120	18,916	80	2,457	86	19,699	165	10,070		
40	2,661	43	10,167	66	9,697	40	13,239	43	7,442	124	15,219		
71	8,152	90	22,743	206	42,657	119	14,276	122	13,292	358	62,315		
All industrial groups.....													
Mining and quarrying.....													
Metal mining.....													
Anthracite mining.....													
Bituminous coal, lignite, peat, etc.....													
Crude petroleum and natural gas production.....													
Nonmetallic mining and quarrying.....													
Mining and quarrying not allocable.....													
Manufacturing.....													
Food and kindred products.....													
Beverages.....													
Tobacco manufactures.....													
Cotton manufactures.....													
Textile-mill products, except cotton.....													
Apparel and products made from fabrics.....													
Leather and products.....													
Rubber products.....													
Lumber and timber basic products.....													
Furniture and finished lumber products.....													
Paper and allied products.....													
Printing and publishing industries.....													
Chemicals and allied products.....													
Petroleum and coal products.....													
Stone, clay, and glass products.....													
Iron, steel, and products.....													
Nonferrous metals and their products.....													
Electrical machinery and equipment.....													
Machinery, except transportation equipment and electrical.....													

For footnotes, see pp. 45-47.

Fiscal year returns of corporations,¹ 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income; Number of returns, and net income or deficit—Continued

PART 1.—RETURNS WITH NET INCOME²—Continued

[Money figures in thousands of dollars]

Fiscal year ending—Continued													
Major industrial groups ³													
January 1948		February 1948		March 1948		April 1948		May 1948		June 1948			
Number of returns ¹	Net income ²	Number of returns ¹	Net income ²	Number of returns ¹	Net income ²	Number of returns ¹	Net income ²	Number of returns ¹	Net income ²	Number of returns ¹	Net income ²		
Manufacturing—Continued													
Automobiles and equipment, except electrical													
Transportation equipment, except automobiles													
Other manufacturing													
Manufacturing not allocable													
Public utilities													
Transportation													
Communication													
Other public utilities													
Trade													
Wholesale													
Commission merchants													
Other wholesalers													
Retail													
General merchandise													
Food stores, including market milk dealers													
Package liquor stores													
Drug stores													
Apparel and accessories													
Furniture and house furnishings													
Eating and drinking places													
Automotive dealers													
Filling stations													
Hardware													
Building materials, fuel, and ice													
Other retail trade													
Retail trade not allocable													
Trade not allocable													
Service													
Hotels and other lodging places													
Personal service													

59	Business service.....	111	1,526	122	1,487	188	5,200	173	1,692	110	1,240	285	4,948
60	Automotive repair services and garages.....	49	629	57	888	77	2,230	66	1,779	55	427	122	1,266
61	Miscellaneous repair services, hand trades.....	26	295	24	181	49	585	37	345	26	200	60	914
62	Motion pictures.....	38	494	64	1,228	120	2,369	90	1,690	80	1,445	177	6,957
63	Amusement, except motion pictures.....	38	721	56	2,583	91	721	78	6,965	67	3,288	132	3,594
64	Other service, including schools.....	39	534	60	894	111	1,348	62	1,292	68	1,260	206	5,110
65	Service not allocable.....	1	5	9	60	12	133	9	182	4	16	14	205
66	Finance, insurance, real estate, and lessors of real property.....	1,492	38,753	1,505	47,737	2,407	37,075	2,381	36,713	1,942	22,442	3,938	69,641
67	Finance.....	198	15,809	201	33,768	359	14,063	330	8,888	271	4,382	829	36,012
68	Banks and trust companies.....	4	171	2	37	49	1,730	30	1,137	13	241	206	9,197
69	Long-term credit agencies, mortgage companies, except banks.....	24	181	21	144	66	519	52	514	38	294	70	1,028
70	Short-term credit agencies, except banks.....	31	1,612	58	753	91	2,983	73	1,458	70	1,109	212	6,738
71	Investment trusts and investment companies. ⁴⁵	33	3,015	27	656	38	6,074	52	3,890	39	1,448	87	9,214
72	Other investment companies, including holding companies. ⁴⁶	25	10,238	14	31,608	13	554	14	1,078	14	227	42	7,411
73	Security and commodity-exchange brokers and dealers.....	8	168	10	73	20	667	16	232	26	776	45	1,042
74	Other finance companies.....	7	32	8	267	13	392	15	110	6	18	27	541
75	Finance not allocable.....	66	482	61	230	69	1,144	78	269	65	841	140	841
76	Insurance carriers, agents, etc.....	48	380	69	386	111	1,370	83	886	53	621	164	1,856
77	Insurance carriers.....	2	17	3	15	3	125	3	14	1	24	5	61
78	Insurance agents, brokers, etc.....	46	363	66	371	108	1,245	80	872	52	597	159	1,795
79	Real estate, including lessors of buildings.....	1,208	21,245	1,193	12,972	1,880	20,911	1,899	25,881	1,575	17,135	2,857	30,783
80	Lessors of real property, except buildings.....	38	1,229	42	611	57	731	69	1,058	43	304	88	990
81	Construction.....	330	9,944	458	10,461	734	17,939	409	12,559	319	8,188	716	19,169
82	Agriculture, forestry, and fishery.....	62	1,826	127	4,436	199	9,269	147	5,904	165	3,481	429	22,043
83	Agriculture and services.....	57	1,810	123	4,420	182	8,696	144	5,828	156	5,194	403	21,592
84	Forestry.....	5	16	4	16	8	477	1	1	2	206	4	54
85	Fishery.....	5	16	4	16	9	96	2	75	7	381	22	397
86	Nature of business not allocable.....	18	1,788	27	351	39	554	46	770	38	281	59	717

For footnotes, see pp. 45-47.

Fiscal year returns of corporations,¹ 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit—Continued

PART II.—RETURNS WITH NO NET INCOME²

[Money figures in thousands of dollars]

	Major industrial groups ³	Fiscal year ending—									
		July 1947		August 1947		September 1947		October 1947		November 1947	
		Number of returns ⁴	Deficit ²	Number of returns ⁴	Deficit ²	Number of returns ⁴	Deficit ²	Number of returns ⁴	Deficit ²	Number of returns ⁴	Deficit ²
1	All industrial groups	50,001	660,681	3,672	43,464	4,938	78,346	3,946	65,021	2,638	87,773
2	Mining and quarrying	786	17,349	59	2,384	77	1,017	61	1,172	28	462
3	Metal mining	90	1,764	6	43	7	68	3	60	8	131
4	Anthracite mining	20	565	2	24	1	25	3	32	1	4
5	Bituminous coal, lignite, peat, etc	105	1,735	8	112	10	122	7	51	2	18
6	Crude petroleum and natural gas production	412	11,276	36	2,157	47	639	34	894	11	85
7	Nonmetallic mining and quarrying	114	1,454	3	13	11	163	10	123	6	225
8	Mining and quarrying not allocable	36	1,555	4	10	1	---	3	12	---	---
9	Manufacturing	13,750	380,686	983	22,327	1,345	51,722	1,134	43,367	744	73,184
10	Food and kindred products	1,302	40,713	84	2,205	105	3,040	99	5,121	57	1,343
11	Beverages	1,442	20,057	29	4,332	37	2,069	43	1,027	26	339
12	Tobacco manufactures	21	856	---	---	---	25	---	---	1	3
13	Cotton manufactures	71	2,058	4	45	5	94	7	37	10	638
14	Textile-mill products, except cotton	656	16,362	51	1,126	68	1,048	39	788	60	2,238
15	Apparel and products made from fabrics	2,226	19,761	127	946	199	1,454	192	1,699	135	2,210
16	Leather and products	465	9,026	38	382	45	955	31	1,173	45	1,147
17	Rubber products	85	1,664	4	36	7	177	9	48	7	380
18	Lumber and timber basic products	307	4,974	22	294	32	384	28	621	12	278
19	Furniture and finished lumber products	782	10,282	61	543	65	520	60	620	44	676
20	Paper and allied products	174	3,270	9	10	13	138	23	213	5	10
21	Printing and publishing industries	879	11,159	69	370	87	1,288	77	1,175	37	322
22	Chemicals and allied products	876	14,341	62	1,672	97	1,517	70	1,097	41	770
23	Petroleum and coal products	36	553	3	65	3	38	7	259	4	117
24	Stone, clay, and glass products	401	4,693	33	193	53	646	39	517	15	418
25	Iron, steel, and products	786	16,356	59	2,112	90	2,632	65	1,409	25	1,244
26	Nonferrous metals and their products	629	8,345	55	1,025	63	856	54	86	26	268
27	Electrical machinery and equipment	508	25,779	33	1,375	45	2,165	42	2,875	19	760
28	Machinery, except transportation equipment and electrical	933	36,379	80	1,488	102	4,633	66	15,301	43	2,182
29	Automobiles and equipment, except electrical	111	4,103	7	452	15	259	11	84	1	2
30	Transportation equipment, except automobiles	196	83,632	20	853	30	23,037	26	5,513	12	51,242

	1,162	28,732	75	935	89	934	117	2,754	87	1,365	65	2,126	31
Other manufacturing.....	1,700	17,391	47	509	48	624	64	2,236	53	1,034	38	4,441	31
Manufacturing not allocable.....	1,601	26,453	125	956	122	1,162	143	1,382	112	1,062	83	2,954	33
Public utilities.....	1,350	24,214	116	896	102	681	99	1,203	99	991	72	2,593	34
Transportation.....	174	1,945	4	46	11	406	19	143	9	51	6	10	35
Communication.....	77	924	5	14	0	75	11	36	4	20	5	15	36
Other public utilities.....	15,008	121,921	1,015	10,158	1,178	9,884	1,505	10,416	1,185	8,845	808	7,321	37
Trade.....	6,798	60,263	370	4,939	450	6,390	515	5,512	444	4,271	301	4,316	38
Wholesale.....	925	5,995	57	346	71	714	78	428	69	578	50	284	38
Commission merchants.....	4,873	54,268	313	4,593	379	3,676	437	5,084	375	3,693	251	4,032	40
Other wholesalers.....	7,902	47,717	541	2,942	591	2,854	802	3,881	602	3,698	402	2,112	41
Retail.....	427	6,036	29	530	32	216	19	195	76	29	16	80	42
General merchandise.....	852	4,019	42	110	79	305	93	431	74	510	50	302	43
Food stores, including market milk dealers.....	233	934	12	68	22	78	24	81	24	62	16	97	44
Package liquor stores.....	1,353	1,353	19	37	16	49	33	151	15	34	5	9	45
Drug stores.....	1,381	9,492	152	806	131	775	107	593	95	573	54	249	46
Apparel and accessories.....	1,516	3,340	30	147	47	129	46	129	46	129	29	106	47
Furniture and house furnishings.....	1,819	10,965	111	660	124	683	219	1,276	171	1,184	112	771	48
Eating and drinking places.....	429	2,198	27	207	23	70	55	208	27	85	28	140	49
Automotive dealers.....	175	342	14	23	8	5	23	43	11	20	9	13	50
Filling stations.....	78	231	2	1	5	4	7	3	3	2	2	6	51
Hardware.....	359	1,803	21	43	22	39	34	154	26	156	16	41	52
Building materials, fuel, and ice.....	1,012	5,765	59	229	61	398	85	383	70	339	38	241	53
Other retail trade.....	1,357	1,739	23	81	20	102	44	187	21	137	27	57	54
Retail trade not allocable.....	1,908	13,941	104	2,277	137	640	188	1,023	139	876	100	883	55
Trade not allocable.....	5,200	35,487	308	1,788	412	3,515	573	4,095	406	3,184	293	2,302	56
Hotels and other lodging places.....	583	6,025	23	205	30	309	57	864	79	827	36	1,050	57
Service.....	1,074	4,117	61	208	79	323	123	438	107	508	82	327	58
Personal service.....	1,027	5,328	66	356	85	376	107	690	85	244	46	233	59
Business service.....	289	913	21	49	23	39	30	175	21	56	21	57	60
Automotive repair services and garages.....	214	819	19	111	12	41	27	132	15	42	10	24	61
Miscellaneous repair services, hand trades.....	437	6,744	30	255	65	1,501	54	435	38	617	21	142	62
Motion pictures.....	771	6,108	41	376	62	584	103	641	61	584	35	254	63
Amusement, except motion pictures.....	714	4,831	43	229	49	274	64	669	56	177	37	167	64
Other service, including schools.....	91	599	4	7	7	68	8	51	4	91	5	48	65
Service not allocable.....	9,596	51,678	690	3,665	689	2,676	1,046	7,721	772	5,514	535	3,429	66
Finance, insurance, real estate, and lessors of real property.....	1,768	15,155	136	2,233	120	431	226	1,143	176	2,159	117	738	67
Finance.....	37	562	1	1	5	19	5	12	5	382	1	2	68
Banks and trust companies.....	195	424	12	25	11	6	16	21	20	73	10	17	69
Long-term credit agencies, mortgage companies, except banks.....	302	3,742	23	54	14	54	53	207	32	217	17	161	70
Short-term credit agencies, except banks.....	135	435	12	17	7	13	11	61	17	153	6	5	71
Investment trusts and investment companies.....	63	989	5	96	3	45	6	17	6	13	6	25	72
Other investment companies, including holding companies.....	191	2,532	16	168	9	127	29	511	11	262	26	335	73
Security and commodity-exchange brokers and dealers.....													

For footnotes, see pp. 45-47.

Fiscal year returns of corporations,¹ 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit—Continued

PART II.—RETURNS WITH NO NET INCOME²—Continued

[Money figures in thousands of dollars]

Major industrial groups ³		Fiscal year ending—Continued											
		January 1948		February 1948		March 1948		April 1948		May 1948		June 1948	
		Number of returns ⁷	Deficit ²	Number of returns ⁷	Deficit ²	Number of returns ⁷	Deficit ²	Number of returns ⁷	Deficit ²	Number of returns ⁷	Deficit ²	Number of returns ⁷	Deficit ²
1	All industrial groups	3,347	47,872	3,852	38,702	5,918	61,287	4,949	52,064	4,341	43,229	8,983	102,969
2	Mining and quarrying	26	515	61	996	93	1,889	84	1,902	58	1,552	152	3,351
3	Metal mining	3	10	7	211	12	162	13	178	9	168	23	660
4	Anthracite mining	1	3			1	9						
5	Bituminous coal, lignite, peat, etc.	2	21	7	47	12	274	14	497	12	74	8	328
6	Crude petroleum and natural gas production	13	165	30	587	48	1,278	37	961	31	1,167	76	1,797
7	Nonmetallic mining and quarrying	5	37	9	20	13	134	19	259	3	89	23	258
8	Mining and quarrying not allocable	2	279	8	131	7	32	1	7	3	54	4	
9	Manufacturing	864	20,096	1,017	20,760	1,665	32,157	1,336	27,217	1,207	21,033	2,523	49,493
10	Food and kindred products	75	2,028	93	2,961	207	6,730	134	3,728	132	3,576	255	8,320
11	Beverages	16	575	33	1,482	67	1,650	46	1,434	39	658	85	3,198
12	Tobacco manufactures	3	111	1	4	2	15	5	532	1	68	71	
13	Cotton manufactures	4	56	9	102	4	31	4	126	3	44	14	462
14	Textile-mill products, except cotton	46	2,071	58	1,003	69	2,160	64	1,479	42	971	126	2,979
15	Apparel and products made from fabrics	206	2,081	184	1,361	227	1,931	197	1,456	198	1,025	394	3,505
16	Leather and products	33	5	35	383	46	1,319	52	1,297	39	676	71	884
17	Rubber products	3	5	5	33	9	106	8	136	12	111	15	608
18	Lumber and timber basic products	17	411	26	515	31	479	31	261	25	250	63	1,214
19	Furniture and finished lumber products	52	798	45	349	106	965	71	902	57	546	154	2,616
20	Paper and allied products	9	86	9	470	21	184	21	434	22	320	32	1,234
21	Printing and publishing industries	49	770	56	546	85	1,015	93	2,151	96	657	164	1,828
22	Chemicals and allied products	34	511	52	525	112	3,256	82	649	81	1,218	173	2,264
23	Petroleum and coal products	1		2	4	2	8	2	3	2	2	9	52
24	Stone, clay, and glass products	22	130	32	372	45	450	28	418	31	464	77	686
25	Iron, steel, and products	30	727	56	1,253	116	1,704	73	712	69	885	134	1,862
26	Nonferrous metals and their products	50	725	55	489	77	632	54	766	46	515	105	1,720
27	Electrical machinery and equipment	22	514	44	1,109	65	1,532	57	4,509	42	3,735	102	5,199
28	Machinery, except transportation equipment and electrical	41	781	63	742	126	2,009	89	1,869	94	2,116	168	3,865

For footnotes, see pp. 45-47.

STATISTICS OF INCOME FOR 1947, PART 2

Fiscal year returns of corporations: 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit—Continued

PART II.—RETURNS WITH NO NET INCOME 2.—Continued

[Money figures in thousands of dollars]

Major industrial groups 2		Fiscal year ending—Continued											
		January 1948		February 1948		March 1948		April 1948		May 1948		June 1948	
		Number of returns 1	Deficit 2	Number of returns 1	Deficit 2	Number of returns 1	Deficit 2	Number of returns 1	Deficit 2	Number of returns 1	Deficit 2	Number of returns 1	Deficit 2
29	Manufacturing—Continued												
30	Automobiles and equipment, except electrical	6	138	7	60	10	250	17	304	10	124	17	1,646
31	Transportation equipment, except automobiles	15	127	11	219	14	167	22	762	9	104	21	894
32	Other manufacturing	89	5,486	97	6,062	128	3,689	115	1,383	90	1,255	210	2,743
33	Manufacturing not allocable	11	1,444	44	476	71	1,875	71	1,906	67	1,113	130	1,733
34	Public utilities	63	7,899	131	939	197	1,660	146	1,894	146	1,241	333	7,971
35	Transportation	49	7,872	96	858	171	1,468	131	1,498	119	1,843	282	7,645
36	Communication	35	27	34	64	20	190	9	386	16	329	44	7,263
37	Other public utilities	2	1	1	17	6	10	6	10	11	72	17	33
38	Trade	1,309	14,339	1,267	8,075	1,799	12,249	1,443	10,602	1,367	10,277	2,797	19,755
39	Wholesale	402	3,863	480	3,992	668	6,284	564	5,513	497	5,151	1,107	10,652
40	Commission merchants	66	464	66	293	115	601	73	415	50	360	188	1,282
41	Other wholesalers	336	3,399	414	3,699	553	5,683	474	4,953	422	4,706	919	7,740
42	Retail	777	9,111	660	5,262	888	4,560	674	5,672	644	3,800	1,321	7,745
43	General merchandise	130	4,227	31	111	30	103	23	111	32	104	56	259
44	Food stores, including market milk dealers	54	1,283	71	230	106	504	76	342	76	291	131	810
45	Package liquor stores	16	91	15	76	30	125	18	25	12	39	44	192
46	Drug stores	11	44	20	143	39	163	27	143	28	149	51	479
47	Apparel and accessories	266	2,439	140	620	117	485	86	491	73	1,000	160	961
48	Furniture and house furnishings	50	368	48	143	51	573	36	188	48	592	82	997
49	Eating and drinking places	66	414	154	1,050	209	1,063	176	1,185	151	748	326	1,941
50	Automotive dealers	31	192	34	213	65	319	32	156	37	228	70	382
51	Filling stations	8	44	10	17	21	41	15	12	15	27	33	91
52	Hardware	7	3	13	128	6	7	4	6	9	27	20	44
53	Building materials, fuel, and ice	17	92	28	89	63	265	48	121	31	101	53	202
54	Other retail trade	93	377	73	234	105	743	99	803	100	429	229	1,389
55	Retail trade not allocable	28	137	23	208	46	180	32	82	32	170	65	398
56	Trade not allocable	130	1,365	127	1,415	243	1,415	205	1,415	166	1,286	369	1,978
57	Service	236	2,853	381	3,195	595	3,763	566	3,948	440	2,743	876	5,669
58	Hotels and other lodging places	27	268	40	414	67	513	83	621	62	421	79	533
	Personal service	55	153	83	391	117	387	115	502	70	232	182	618

59	Business service.....	72	351	80	357	116	654	110	818	83	228	177	1,021	59
60	Automotive repair services and garages.....	21	63	23	68	36	72	31	51	26	83	36	200	60
61	Miscellaneous repair services, hand trades.....	10	21	10	27	57	87	24	100	16	99	44	135	61
62	Motion pictures.....	21	64	25	1,203	54	433	34	127	33	309	62	1,658	62
63	Amusement, except motion pictures.....	30	153	59	466	85	908	76	659	84	652	76	135	63
64	Other service, including schools.....	47	189	55	263	79	683	81	990	59	689	144	537	64
65	Service not allocable.....	7	23	6	6	14	51	12	80	7	30	17	144	65
66	Finance, insurance, real estate, and lessors of real property.....	596	2,480	699	3,266	1,083	4,908	1,025	4,013	879	3,744	1,582	10,262	66
67	Finance.....	79	390	119	589	178	862	162	609	151	677	304	5,324	67
68	Banks and trust companies.....	-----	-----	4	4	1	18	-----	-----	1	-----	11	124	68
69	Long-term credit agencies, mortgage companies, except banks.....	9	32	16	14	22	14	18	49	20	49	41	124	69
70	Short-term credit agencies, except banks.....	14	119	18	83	26	105	26	100	20	101	59	2,541	70
71	Investment trusts and investment companies, ⁴⁶	8	19	12	49	14	10	13	76	14	2	21	30	71
72	Other investment companies, including holding companies, ⁴⁶	2	8	1	-----	10	103	5	13	7	259	12	410	72
73	Security and commodity-exchange brokers and dealers.....	8	135	12	171	22	235	16	181	18	73	24	334	73
74	Other finance companies.....	6	23	8	137	9	17	16	57	8	58	25	133	74
75	Finance not allocable.....	32	54	48	131	74	360	68	133	63	135	111	1,028	75
76	Insurance carriers, agents, etc.....	18	102	23	39	19	64	19	116	24	50	50	168	76
77	Insurance carriers.....	-----	-----	-----	-----	1	49	-----	-----	-----	-----	3	33	77
78	Insurance agents, brokers, etc.....	18	102	23	39	18	15	19	116	24	60	47	135	78
79	Real estate, including lessors of buildings.....	476	1,940	519	2,578	842	3,877	813	2,917	675	2,898	1,139	4,483	79
80	Lessors of real property, except buildings.....	23	48	38	60	44	105	31	371	29	119	89	287	80
81	Construction.....	109	926	161	918	278	3,282	190	1,568	143	754	309	2,359	81
82	Agriculture, forestry, and fishery.....	40	279	84	495	114	1,045	75	708	91	1,812	280	3,808	82
83	Agriculture and services.....	33	180	79	482	95	993	68	668	81	1,684	246	3,719	83
84	Forestry.....	1	-----	1	-----	2	13	-----	-----	1	4	2	6	84
85	Fishery.....	6	99	17	13	17	129	7	40	9	124	12	83	85
86	Nature of business not allocable.....	50	53	51	58	93	354	84	212	70	70	161	301	86

For footnotes, see pp. 45-47.

	1,336	460,824	96	42,420	85	15,227	132	35,937	102	38,340	71	33,263	31
Other manufacturing.....	798	317,722	60	21,962	62	25,230	76	36,655	59	24,961	48	27,151	32
Manufacturing not allocable.....	2,678	1,002,550	204	76,302	179	153,709	298	50,505	208	93,109	172	56,681	33
Public utilities.....	2,348	641,061	177	54,305	146	20,581	254	40,337	185	58,527	146	38,739	34
Transportation.....	162	40,064	17	6,184	12	2,978	20	3,324	13	2,260	12	6,052	35
Other public utilities.....	108	321,423	10	15,813	12	130,850	24	15,734	10	31,322	14	11,890	36
Trade.....	46,816	15,419,465	3,299	909,022	3,325	892,910	4,306	858,329	3,493	720,022	2,832	883,331	37
Wholesale.....	15,382	5,873,492	1,027	433,740	1,081	616,758	1,444	435,176	1,169	391,036	1,079	600,780	38
Commission merchants.....	1,931	577,597	145	24,293	129	151	179	98,666	151	18,513	112	71,217	39
Other wholesalers.....	13,451	5,295,895	882	409,447	952	565,570	1,265	336,510	1,018	372,523	967	524,563	40
Retail.....	25,615	8,415,810	1,939	421,092	1,835	219,259	2,322	331,445	1,828	227,405	1,287	187,110	41
General merchandise.....	2,171	4,237,530	141	137,532	121	12,518	60	6,087	51	5,274	42	16,650	42
Food stores, including market milk dealers.....	1,343	624,890	82	9,019	106	15,398	169	25,333	125	17,300	54	5,534	43
Package liquor stores.....	568	35,182	32	1,088	53	4,592	103	4,859	60	4,147	25	1,870	44
Drug stores.....	973	170,328	55	2,169	69	13,230	132	83,302	77	4,624	35	1,118	45
Apparel and accessories.....	5,414	1,180,608	714	152,000	373	37,248	304	25,428	274	26,954	174	20,590	46
Furniture and house furnishings.....	2,176	383,137	173	25,170	197	32,205	216	21,047	111	9,981	61	5,001	47
Eating and drinking places.....	1,838	146,421	143	17,993	162	11,712	235	33,540	162	7,776	111	7,643	48
Automotive dealers.....	3,298	597,308	183	27,323	240	35,115	465	86,726	367	58,706	178	25,536	49
Filling stations.....	365	25,960	25	862	28	2,504	43	1,720	33	4,963	35	4,738	50
Hardware.....	618	62,382	26	2,053	39	3,532	42	2,017	88	9,827	41	5,981	51
Building materials, fuel, and ice.....	2,068	308,775	94	8,360	112	10,272	139	15,605	149	28,863	315	57,598	52
Other retail trade.....	3,203	444,374	197	22,661	240	31,809	290	31,084	191	29,322	92	11,424	53
Retail trade not allocable.....	1,640	268,915	74	14,862	95	9,124	124	14,697	120	19,728	102	20,427	54
Trade not allocable.....	5,819	1,130,163	333	54,190	409	56,893	540	71,708	496	101,581	466	95,441	55
Service.....	8,795	2,182,836	520	93,985	965	722,567	1,084	202,064	773	208,879	644	98,100	56
Hotels and other lodging places.....	1,200	551,998	70	47,910	97	47,642	139	65,125	116	42,886	72	28,002	57
Personal service.....	1,916	173,852	95	6,530	116	23,550	248	21,859	201	12,408	277	18,448	58
Business service.....	1,557	178,405	109	13,712	109	20,498	168	19,864	126	11,556	98	13,671	59
Automotive repair services and garages.....	1,748	69,398	50	3,808	68	5,267	99	9,262	69	6,102	45	2,658	60
Miscellaneous repair services, band tradesh.....	366	22,867	17	647	28	1,363	43	3,031	41	2,165	24	1,457	61
Motion pictures.....	1,266	912,687	66	12,251	360	598,290	154	44,772	83	112,558	52	18,498	62
Amusement, except motion pictures.....	806	181,174	58	4,805	95	17,760	123	31,343	73	13,355	34	11,123	63
Other service, including schools.....	887	88,403	52	4,274	88	8,144	99	6,313	58	7,545	36	4,764	64
Service not allocable.....	79	4,052	3	38	4	53	11	496	6	244	6	479	65
Finance, insurance, real estate, and lessors of real property.....	22,513	10,407,069	1,612	776,978	1,837	554,742	2,448	1,363,065	2,017	754,904	1,481	1,478,449	66
Finance.....	3,638	6,566,744	202	518,251	291	240,013	473	949,280	299	438,627	277	1,240,464	67
Banks and trust companies.....	390	3,292,425	4	325,823	22	36,843	38	139,605	20	109,597	7	836,138	68
Long-term credit agencies, mortgage companies, except banks.....	448	138,123	30	26,575	34	3,466	58	24,721	35	11,992	29	7,202	69
Short-term credit agencies, except banks.....	977	809,156	41	18,760	78	45,593	177	256,452	83	62,102	76	78,391	70
Investment trusts and investment companies, ⁴⁶	477	1,111,350	25	51,711	39	47,029	61	202,117	43	192,783	51	244,068	71
Other investment companies, including holding companies, ⁴⁶	255	771,778	22	36,581	26	94,247	33	157,445	29	29,049	26	39,360	72
Security and commodity-exchange brokers and dealers.....	208	363,737	10	50,978	15	2,593	24	148,124	17	7,583	18	19,424	73

For footnotes, see pp. 45-47.

Fiscal year returns of corporations submitting balance sheets, 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets—Continued

PART I.—RETURNS WITH NET INCOME 2.—Continued

[Money figures in thousands of dollars]

Major industrial groups 3		Fiscal year ending—Continued											
		January 1948		February 1948		March 1948		April 1948		May 1948		June 1948	
		Number of returns 7	Total assets 36	Number of returns 7	Total assets 36	Number of returns 7	Total assets 36	Number of returns 7	Total assets 36	Number of returns 7	Total assets 36	Number of returns 7	Total assets 36
1	All industrial groups	10,423	7,102,045	7,519	2,651,063	12,071	3,991,187	9,746	3,579,236	9,166	3,195,005	20,331	9,827,830
2	Mining and quarrying	45	14,309	78	30,489	106	117,720	120	99,115	85	34,564	256	176,525
3	Metal mining	1	18	2	9,528	4	217	1	102	1	10	9	11,539
4	Anthracite mining	2	656	2	221	4	2,007	2	176	4	595	7	2,283
5	Bituminous coal, lignite, peat, etc.	7	1,450	11	2,118	54	77,798	39	85,853	20	8,705	70	36,420
6	Crude petroleum and natural gas production	25	9,292	38	14,949	66	20,176	62	8,229	40	20,805	123	114,071
7	Nonmetallic mining and quarrying	10	2,893	25	3,673	37	16,980	15	4,617	20	4,449	43	11,129
8	Mining and quarrying not allocable					1	642		138			4	483
9	Manufacturing	1,722	670,263	1,512	1,114,615	2,809	1,782,740	2,070	1,472,739	2,093	1,603,231	5,035	4,234,533
10	Food and kindred products	86	58,012	159	435,563	348	302,275	247	212,206	278	590,592	474	573,767
11	Beverages	18	11,255	38	10,999	70	78,809	40	73,255	29	14,069	68	53,232
12	Tobacco manufactures	1	304	1	92	4	115,322	3	1,670	4	465	7	7,553
13	Cotton manufactures	12	17,784	10	14,132	31	99,077	16	15,625	15	17,790	36	119,240
14	Textile-mill products, except cotton	93	31,279	77	47,519	147	101,925	120	80,239	107	91,444	296	285,389
15	Apparel and products made from fabrics	605	153,168	309	68,935	426	74,148	336	72,026	379	82,431	857	204,960
16	Leather and products	68	18,786	42	15,637	63	12,606	66	29,754	91	32,740	144	90,775
17	Rubber products	14	8,149	10	47,415	8	3,011	9	5,135	7	2,057	22	15,459
18	Lumber and timber basic products	41	18,478	61	29,046	123	77,421	82	71,555	61	21,207	189	106,034
19	Furniture and finished lumber products	72	13,980	67	13,148	142	31,837	116	36,706	99	49,028	297	112,920
20	Paper and allied products	26	12,072	30	16,087	63	39,640	45	287,320	52	55,947	125	71,048
21	Printing and publishing industries	164	46,757	118	34,948	270	98,277	225	71,964	210	64,541	419	111,356
22	Chemicals and allied products	62	27,181	68	36,210	111	121,789	102	28,314	150	340,517	350	892,945
23	Petroleum and coal products	5	3,719	11	2,548	13	82,844	18	19,532	8	10,664	26	97,534
24	Stone, clay, and glass products	25	21,575	39	4,733	97	35,768	53	21,704	50	9,139	144	96,988
25	Iron, steel, and products	85	43,164	102	44,321	211	86,522	122	60,681	123	46,259	422	56,601
26	Nonferrous metals and their products	72	64,899	55	23,540	115	79,431	80	16,576	85	52,339	162	58,546
27	Electrical machinery and equipment	40	10,951	43	44,487	66	45,108	38	52,700	42	72,261	122	92,821
28	Machinery, except transportation equipment and electrical	71	44,292	88	144,349	204	225,801	118	77,958	120	59,635	352	296,535

For footnotes, see pp. 45-47.

50	Business service	103	13, 513	117	11, 011	181	26, 286	164	10, 778	105	6, 485	277	31, 031	59
51	Automotive repair services and garages	48	3, 850	57	7, 079	75	9, 694	63	8, 126	53	3, 509	121	10, 043	60
52	Miscellaneous repair services, hand trades	26	2, 634	23	7, 742	46	2, 802	35	2, 636	25	1, 396	58	3, 794	61
53	Motion pictures	38	3, 150	61	5, 808	117	15, 900	88	11, 175	74	12, 343	173	77, 932	62
54	Amusement, except motion pictures	34	4, 059	43	11, 886	85	29, 931	73	18, 179	63	19, 750	127	18, 943	63
55	Other service, including schools	35	2, 545	61	3, 626	103	7, 839	58	7, 445	68	8, 188	199	27, 720	64
56	Service not allocable	1	72	9	298	12	710	9	708	4	106	14	789	65
57	Finance, insurance, real estate, and lessors of real property	1, 442	672, 077	1, 428	306, 698	2, 322	775, 009	2, 290	808, 746	1, 804	383, 033	3, 772	2, 413, 378	66
58	Finance	192	315, 541	185	157, 254	347	433, 020	313	343, 833	256	105, 701	803	1, 854, 760	67
59	Banks and trust companies	4	35, 989	2	4, 265	48	239, 607	3	146, 666	12	28, 821	203	1, 389, 071	68
60	Long-term credit agencies, mortgage companies, except banks	24	7, 381	21	5, 388	63	12, 186	50	15, 132	38	6, 282	66	17, 798	69
70	Short-term credit agencies, except banks	30	42, 541	55	14, 141	90	48, 573	68	28, 283	68	21, 112	211	193, 208	70
71	Investment trusts and investment companies, ⁴⁶	32	44, 875	24	12, 408	37	100, 195	50	75, 833	34	26, 994	81	113, 337	71
72	Other investment companies, including holding companies, ⁴⁶	24	171, 744	11	113, 295	13	10, 336	12	24, 213	14	6, 279	42	89, 229	72
73	Security and commodity-exchange brokers and dealers	8	4, 222	9	1, 571	20	8, 316	16	13, 383	26	10, 326	45	37, 217	73
74	Other finance companies	7	141	7	1, 339	13	1, 837	15	610	6	114	27	1, 598	74
75	Finance not allocable	63	8, 048	53	4, 847	63	11, 970	72	9, 713	58	5, 773	128	13, 302	75
76	Insurance carriers, agents, etc	47	4, 087	66	4, 102	108	15, 171	80	9, 332	150	17, 515	158	17, 515	76
77	Insurance carriers	2	56	2	577	3	3, 834	2	88	5	205	3	427	77
78	Insurance agents, brokers, etc	45	4, 031	64	3, 525	105	11, 337	78	9, 244	50	4, 605	153	17, 088	78
79	Real estate, including lessors of buildings	1, 166	342, 219	1, 137	197, 006	1, 815	320, 549	1, 830	536, 995	1, 517	269, 164	2, 728	516, 383	79
80	Lessors of real property, except buildings	37	10, 230	40	8, 326	62	6, 269	67	8, 586	40	3, 358	83	24, 720	80
81	Construction	325	60, 138	444	66, 358	721	124, 567	398	103, 275	312	56, 056	701	119, 416	81
82	Agriculture, forestry, and fishery	55	15, 299	130	29, 376	178	50, 670	134	35, 940	159	44, 656	405	136, 556	82
83	Agriculture and services	50	15, 203	117	29, 191	162	43, 347	131	35, 039	151	42, 590	379	131, 585	83
84	Forestry					7	6, 727	1	58	4	306	4	881	84
85	Fishery		96	3	185	9	596	2	843	7	1, 760	22	4, 090	85
86	Nature of business not allocable	18	17, 184	24	4, 352	36	3, 193	43	6, 145	34	2, 719	53	5, 436	86

For footnotes, see pp. 45-47.

Fiscal year returns of corporations submitting balance sheets,¹ 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets—Continued

PART II.—RETURNS WITH NO NET INCOME²

(Money figures in thousands of dollars)

	Major industrial groups ³	Fiscal year ending —											
		July 1947			August 1947			September 1947			October 1947		
		Number of returns ⁴	Total assets ⁵	Number of returns ⁷	Total assets ⁸	Number of returns ⁷	Total assets ⁸	Number of returns ⁷	Total assets ⁸	Number of returns ⁷	Total assets ⁸	Number of returns ⁷	Total assets ⁸
1	All industrial groups	46,528	6,223,631	3,153	438,859	3,429	448,229	4,625	803,585	3,685	605,410	2,453	519,871
2	Mining and quarrying	724	235,636	77	17,330	53	69,952	70	24,099	57	18,369	26	5,307
3	Metal mining	90	18,635	5	1,403	5	835	6	3,226	4	1,280	8	1,385
4	Anthracite mining	19	3,749	3	326	2	522	3	275	3	283	4	283
5	Bituminous coal, lignite, peat, etc	63	13,278	9	1,247	7	1,300	9	652	6	806	5	330
6	Crude petroleum and natural gas production	378	182,414	45	12,691	32	65,969	45	19,319	31	14,511	10	2,043
7	Nonmetallic mining and quarrying	110	13,025	12	805	3	113	9	627	10	1,300	6	1,549
8	Mining and quarrying not allocable	34	4,535	3	85	4	213	3	79	3	79	7	310,530
9	Manufacturing	13,135	2,356,286	880	108,288	942	145,751	1,281	343,786	1,088	237,260	707	310,530
10	Food and kindred products	1,224	364,764	56	10,605	79	14,172	98	49,647	90	27,903	51	9,040
11	Beverages	428	154,151	22	43,340	27	14,910	35	16,004	40	12,843	25	4,395
12	Tobacco manufactures	21	5,750	7	1,182	4	493	5	1,140	3	130	1	17
13	Cotton manufactures	70	14,311	7	1,062	5	5,412	66	8,031	38	1,937	10	3,696
14	Textile-mill products, except cotton	633	94,065	33	5,412	50	5,412	66	8,031	38	1,937	10	3,696
15	Apparel and products made from fabrics	2,114	122,819	157	6,411	123	5,526	182	7,359	189	3,914	58	17,793
16	Leather and products	448	45,726	26	1,125	37	7,225	43	4,016	32	8,604	126	12,093
17	Rubber products	81	11,095	6	1,424	4	1,032	7	2,337	9	3,455	43	7,575
18	Lumber and timber basic products	287	33,671	19	1,409	20	3,179	31	1,825	25	2,332	7	1,786
19	Furniture and finished lumber products	748	67,557	55	2,388	62	7,554	68	4,750	59	2,216	12	2,216
20	Paper and allied products	171	47,297	9	732	10	10,695	13	1,379	22	1,577	5	228
21	Printing and publishing industries	824	104,255	64	5,931	60	2,384	79	32,863	74	3,478	35	1,506
22	Chemicals and allied products	836	107,127	59	4,075	68	10,339	92	8,428	67	7,595	40	5,570
23	Chemicals and allied products	26	3,031	1	25	3	668	3	391	7	2,357	4	792
24	Petroleum and coal products	373	38,585	32	1,641	24	1,448	51	4,375	36	5,385	15	1,466
25	Stone, clay, and glass products	796	127,561	52	18,723	59	18,577	87	16,428	63	9,720	39	12,514
26	Iron, steel, and products	608	46,886	52	3,147	44	6,006	60	2,717	64	5,190	26	1,663
27	Nonferrous metals and their products	496	128,289	32	16,684	37	8,556	45	13,086	54	9,453	18	2,793
28	Electric, electronic, and transportation machinery, except transportation equipment and electrical equipment	912	258,917	60	12,491	77	11,086	100	32,678	85	95,842	41	23,548
29	Automobiles and equipment, except electrical	106	39,731	9	21,898	6	647	15	2,256	11	493	1	305
30	Transportation equipment, except automobiles	188	343,087	15	2,022	19	14,111	30	116,954	24	18,615	12	177,585

31	Other manufacturing.....	1, 112	120, 554	71	5, 163	84	4, 505	112	8, 119	85	5, 634	60	11, 532	31
32	Manufacturing not allocable.....	653	75, 047	43	3, 810	45	2, 708	60	7, 983	36	7, 457	33	7, 457	32
33	Public utilities.....	1, 423	164, 178	113	13, 166	109	7, 248	131	13, 330	103	11, 355	76	4, 417	33
34	Transportation.....	1, 237	136, 109	105	12, 605	92	4, 551	103	11, 606	93	10, 400	67	4, 012	34
35	Communication.....	115	11, 602	4	346	9	1, 435	17	916	6	110	35	110	35
36	Other public utilities.....	71	16, 467	5	215	8	1, 262	11	858	4	360	5	295	36
37	Trade.....	14, 638	1, 123, 516	959	102, 664	1, 101	77, 515	1, 401	95, 608	1, 117	62, 377	750	65, 683	37
38	Wholesale.....	5, 504	341, 341	351	62, 685	429	50, 389	490	44, 358	425	28, 948	278	34, 671	38
39	Commission merchants.....	869	53, 203	52	4, 098	69	3, 612	75	8, 021	66	8, 982	46	7, 754	39
40	Other wholesalers.....	4, 635	488, 138	299	58, 587	360	46, 777	415	36, 337	359	27, 126	232	31, 917	40
41	Retail.....	7, 367	454, 402	514	23, 884	347	22, 108	740	29, 566	504	27, 824	377	24, 143	41
42	General merchandise.....	387	58, 913	26	4, 005	29	1, 765	23	1, 016	16	747	15	394	42
43	Food stores, including market milk dealers.....	786	35, 172	37	1, 093	70	1, 925	79	3, 287	72	2, 791	47	4, 137	43
44	Package liquor stores.....	221	8, 971	12	774	21	1, 122	23	696	23	482	16	816	44
45	Drug stores.....	231	12, 917	18	305	13	1, 280	31	1, 707	23	337	3	36	45
46	Apparel and accessories.....	1, 328	90, 445	147	7, 237	124	4, 408	105	5, 106	91	4, 681	52	2, 157	46
47	Furniture and house furnishings.....	4, 886	46, 046	29	1, 299	45	2, 522	48	2, 355	43	3, 692	27	1, 427	47
48	Eating and drinking places.....	1, 662	64, 450	106	3, 352	114	4, 127	199	6, 743	161	5, 340	103	4, 764	48
49	Automotive dealers.....	394	18, 536	27	871	21	508	49	1, 245	25	1, 481	27	1, 481	49
50	Filling stations.....	161	4, 257	13	634	8	99	23	579	9	204	8	148	50
51	Hardware.....	71	2, 846	12	3	3	38	7	124	3	102	2	9	51
52	Building materials, fuel, and ice.....	342	25, 634	20	493	21	482	33	1, 898	24	2, 573	15	3, 799	52
53	Other retail trade.....	966	59, 345	54	2, 513	58	2, 512	81	2, 821	65	4, 263	38	3, 875	53
54	Retail trade not allocable.....	332	26, 870	23	1, 270	20	1, 512	29	1, 667	20	1, 767	24	1, 100	54
55	Trade not allocable.....	1, 767	127, 773	94	16, 095	125	5, 019	171	21, 934	128	5, 605	95	8, 869	55
56	Service.....	4, 712	331, 527	280	17, 558	385	38, 400	528	27, 370	421	37, 320	270	23, 542	56
57	Hotels and other lodging places.....	534	39, 313	27	2, 616	74	6, 955	52	7, 135	74	11, 036	57	11, 036	57
58	Personal service.....	32	32, 770	59	1, 923	76	2, 131	118	3, 806	118	3, 459	79	2, 591	58
59	Business service.....	1, 003	87, 703	60	3, 590	41	4, 192	99	3, 160	74	2, 304	43	1, 452	59
60	Automotive repair services and garages.....	922	45, 382	60	3, 590	41	4, 192	99	3, 160	74	2, 304	43	1, 452	59
61	Miscellaneous repair services, hand trades.....	267	7, 800	18	383	22	259	25	572	19	544	19	1, 154	60
62	Motion pictures.....	401	68, 142	27	4, 045	62	19, 802	52	3, 410	34	4, 844	18	429	62
63	Amusement, except motion pictures.....	678	41, 952	36	1, 580	54	2, 517	91	4, 684	52	4, 182	32	4, 854	63
64	Other service, including schools.....	623	37, 391	36	2, 429	44	1, 498	57	3, 992	50	2, 216	32	1, 207	64
65	Service not allocable.....	83	3, 430	3	19	7	183	8	383	3	75	4	410	65
66	Finance, insurance, real estate, and lessors of real property.....	8, 782	1, 681, 111	636	105, 781	625	91, 918	970	268, 795	706	216, 375	485	101, 334	66
67	Finance.....	1, 616	531, 203	126	41, 058	107	14, 330	210	86, 168	159	135, 024	107	43, 242	67
68	Banks and trust companies.....	32	85, 924	1	11	5	5, 926	8	111	1	60, 318	1	11	68
69	Long-term credit agencies, mortgage companies, except banks.....	184	18, 269	11	931	10	1, 213	15	732	20	1, 911	10	580	69
70	Short-term credit agencies, except banks.....	285	65, 293	21	1, 608	12	1, 047	49	5, 351	30	6, 470	16	4, 202	70
71	Investment trusts and investment companies, ⁴⁶	126	56, 746	12	5, 575	7	444	11	39, 650	16	2, 258	5	264	71
72	Other investment companies, including holding companies, ⁴⁶	58	89, 776	4	3, 509	3	1, 569	6	12, 037	6	26, 467	4	4, 519	72
73	Security and commodity-exchange brokers and dealers.....	186	100, 836	15	4, 518	9	1, 727	27	19, 387	10	28, 641	26	25, 586	73

For footnotes, see pp. 45-47.

Fiscal year returns of corporations submitting balance sheets, 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income; Number of returns and total assets—Continued

PART II. RETURNS WITH NO NET INCOME:—Continued

[Money figures in thousands of dollars]

Major industrial groups	Total		Fiscal year ending—									
			July 1947		August 1947		September 1947		October 1947		November 1947	
	Number of returns :	Total assets ³⁶	Number of returns :	Total assets ³⁶	Number of returns :	Total assets ³⁶	Number of returns :	Total assets ³⁶	Number of returns :	Total assets ³⁶	Number of returns :	Total assets ³⁶
Finance, insurance, real estate, and lessors of real property—Continued												
Finance—Continued												
Other finance companies	121	41,293	14	21,690	12	285	17	963	7	2,011	7	133
Finance not allocable	624	73,066	48	3,206	49	2,119	77	7,937	68	6,948	38	7,877
Insurance carriers, agents, etc.	225	13,684	16	229	13	359	25	2,656	21	2,210	10	1,057
Insurance carriers	6	816					1	59	1	75	1	79
Insurance agents, brokers, etc.	219	12,808	16	229	13	359	24	2,597	20	2,135	9	978
Lessors of real property, except buildings	6,576	1,088,282	473	62,273	478	75,729	709	172,042	490	76,195	336	55,650
Construction	365	47,942	21	2,221	27	1,500	26	7,929	36	2,946	32	1,385
Agriculture, forestry, and fishery	1,572	149,475	81	5,187	95	5,269	131	12,216	94	9,493	72	4,712
Agriculture and services	877	119,374	75	7,483	73	10,656	55	16,234	45	11,229	25	3,599
Forestry	787	135,609	67	6,913	66	10,267	50	8,963	42	11,088	19	3,093
Fishery	11	8,658	2	98			2	7,145			1	23
Nature of business not allocable	79	5,107	6	472	7	389	3	7,126	3	141	5	483
	665	32,528	51	1,402	46	1,519	58	2,087	54	1,732	42	747

For footnotes, see pp. 45-47.

Fiscal year returns of corporations submitting balance sheets, 1947, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets—Continued

PART II.—RETURNS WITH NO NET INCOME²—Continued

[Money figures in thousands of dollars]

Major industrial groups ³		Fiscal year ending—Continued											
		January 1948			February 1948			March 1948			April 1948		
		Number of returns ⁷	Total assets ³⁶	Number of returns ⁷	Total assets ³⁶	Number of returns ⁷	Total assets ³⁶	Number of returns ⁷	Total assets ³⁶	Number of returns ⁷	Total assets ³⁶	Number of returns ⁷	Total assets ³⁶
1	All industrial groups	3,094	378,018	3,558	328,731	5,516	561,690	4,579	508,815	4,068	435,505	8,368	1,194,918
2	Mining and quarrying	23	2,217	56	10,016	89	14,552	77	10,937	53	21,220	143	41,737
3	Metal mining	3	522	7	929	12	1,909	11	1,415	8	965	21	4,766
4	Anthracite mining	1	69			1	1,004					8	1,260
5	Bituminous coal, lignite, peat, etc	1	192	6	117	12	1,391	13	2,240	11	1,169	17	3,834
6	Crude petroleum and natural gas production	11	682	27	7,081	45	9,045	33	4,774	28	17,020	71	28,279
7	Nonmetallic mining and quarrying	5	460	8	484	13	802	19	2,405	3	1,393	22	3,067
8	Mining and quarrying not allocable	2	292	8	1,405	6	401	1	103	3	673	4	511
9	Manufacturing	822	94,909	971	115,217	1,597	185,987	1,258	197,528	1,156	132,234	2,433	424,786
10	Food and kindred products	69	10,940	88	23,332	203	64,303	125	36,341	125	24,644	240	99,787
11	Beverages	15	2,513	33	5,245	65	10,762	45	13,127	38	4,931	83	26,081
12	Tobacco manufactures	3	1,557	9	1,14	2	194	5	2,141	1	169	4	1,496
13	Cotton manufactures	4	1,149	9	1,091	4	249	4	563	3	179	14	3,632
14	Textile-mill products, except cotton	43	5,749	54	4,967	68	8,133	63	10,587	38	7,365	122	17,032
15	Apparel and products made from fabrics	192	10,789	171	14,469	218	11,465	183	7,907	195	12,637	378	25,539
16	Leather and products	32	2,172	34	2,006	46	4,333	48	8,385	39	4,916	68	6,021
17	Rubber products	3	202	4	346	8	834	8	753	10	489	15	2,509
18	Lumber and timber basic products	17	1,890	24	1,970	27	3,408	28	2,632	24	1,537	60	11,273
19	Furniture and finished lumber products	52	8,899	43	1,543	102	5,609	67	5,456	51	4,165	149	19,696
20	Paper and allied products	8	1,254	9	3,871	21	1,359	21	5,685	22	2,519	31	17,998
21	Printing and publishing industries	44	5,615	53	2,431	81	4,675	84	26,503	92	2,452	158	16,417
22	Chemicals and allied products	33	3,521	48	2,304	106	13,774	77	5,294	76	8,260	170	37,947
23	Petroleum and coal products	1	45	2	82	2	15	2	67	2	23	9	566
24	Stone, clay, and glass products	19	924	32	2,238	39	2,939	26	6,347	27	2,976	72	8,846
25	Iron, steel, and products	30	3,617	56	4,738	112	7,878	72	11,029	68	5,058	128	19,079
26	Nonferrous metals and their products	47	3,681	53	4,149	75	4,890	51	3,820	43	2,989	103	8,734
27	Electrical machinery and equipment	22	2,441	42	5,873	60	10,136	41	20,514	41	8,983	101	29,778
28	Machinery, except transportation equipment and electrical	41	7,004	61	4,908	124	13,984	87	15,354	92	14,492	164	27,530

For footnotes, see pp. 45-47.

59	Business service	68	11, 127	62	2, 566	104	4, 103	94	3, 059	76	2, 400	161	7, 429	59
60	Automotive repair services and garages	19	904	22	212	33	1, 118	30	657	26	612	34	1, 385	60
61	Miscellaneous repair services, hand trades	10	123	10	98	24	507	21	493	15	794	42	1, 398	61
62	Motion pictures	19	956	23	7, 082	47	8, 871	32	1, 579	32	4, 159	55	12, 965	62
63	Amusement, except motion pictures	25	805	51	4, 303	74	3, 723	68	3, 792	72	5, 809	121	5, 703	63
64	Other service, including schools	39	1, 875	47	2, 315	69	3, 656	70	3, 656	51	2, 602	128	12, 984	64
65	Service not allocable	7	244	6	62	13	234	11	1, 104	5	142	16	574	65
66	Finance, insurance, real estate, and lessors of real property	537	91, 993	649	95, 662	990	163, 523	948	144, 852	808	113, 311	1, 428	287, 567	66
67	Finance	68	15, 131	111	16, 126	161	26, 491	148	22, 441	140	19, 816	279	111, 376	67
68	Banks and trust companies	---	---	4	58	---	---	---	---	1	10	10	19, 479	68
69	Long-term credit agencies, mortgage companies, except banks	7	393	16	1, 061	21	2, 538	16	3, 756	19	1, 979	39	3, 165	69
70	Short-term credit agencies, except banks	13	3, 215	17	1, 066	24	2, 733	26	3, 080	19	3, 087	58	33, 434	70
71	Investment trusts and investment companies, ⁴⁶	8	1, 335	11	1, 716	12	1, 485	12	1, 612	13	561	19	1, 846	71
72	Other investment companies, including holding companies, ⁴⁶	2	2, 366	1	90	9	4, 894	5	2, 662	6	3, 472	12	28, 191	72
73	Security and commodity-exchange brokers and dealers	8	430	12	673	22	4, 024	16	6, 254	18	2, 470	23	7, 126	73
74	Other finance companies	6	366	6	9, 319	7	213	13	881	8	718	24	4, 654	74
75	Finance not allocable	24	7, 026	44	2, 143	66	10, 604	60	4, 196	56	7, 519	94	13, 481	75
76	Insurance carriers, agents, etc.	18	1, 974	20	626	15	731	19	892	24	1, 030	44	1, 920	76
77	Insurance carriers	---	---	---	---	1	8	---	---	---	---	2	595	77
78	Insurance agents, brokers, etc.	18	1, 974	20	626	14	723	19	892	24	1, 030	42	1, 325	78
79	Real estate, including lessors of buildings	433	73, 843	486	74, 390	774	126, 128	754	119, 225	617	87, 576	1, 026	165, 231	79
80	Lessors of real property, except buildings	18	1, 045	32	4, 520	40	10, 173	27	2, 294	27	4, 889	79	9, 040	80
81	Construction	104	17, 953	149	10, 342	267	26, 303	174	15, 957	132	8, 511	273	33, 532	81
82	Agriculture, forestry, and fishery	32	2, 196	76	5, 755	104	15, 013	69	10, 154	84	16, 799	239	50, 236	82
83	Agriculture and services	26	1, 608	71	5, 308	85	13, 455	62	9, 852	74	13, 774	225	49, 238	83
84	Forestry	---	---	1	19	2	871	---	---	1	416	2	86	84
85	Fishery	6	588	4	423	17	687	7	302	9	609	12	882	85
86	Nature of business not allocable	41	557	40	1, 390	72	6, 296	65	1, 570	60	1, 689	136	13, 539	86

For footnotes, see pp. 45-47.

The following table presents data by net income and deficit classes for the fiscal year returns filed by 166,959 active corporations. For the 116,958 returns with net income, there are shown the net income and income tax. For the 50,001 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

Fiscal year returns of corporations,¹ 1947, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, net income or deficit, and income tax

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ¹	Returns with net income ²			Returns with no net income ²	
	Number of returns	Net income ²	Income tax ³	Number of returns	Deficit ²
Under 1.....	17,415	7,496	1,372	18,409	5,741
1 under 2.....	10,042	14,776	2,752	6,123	8,917
2 under 3.....	7,318	18,152	3,467	3,987	9,847
3 under 4.....	6,169	21,555	4,203	2,899	10,106
4 under 5.....	5,005	22,476	4,404	2,309	10,339
5 under 10.....	16,968	122,911	25,159	6,322	45,059
10 under 15.....	10,314	127,309	27,040	3,148	38,637
15 under 20.....	7,219	125,552	27,367	1,654	28,532
20 under 25.....	6,642	149,893	33,426	1,020	22,815
25 under 50.....	11,307	395,896	118,356	2,217	76,820
50 under 100.....	7,563	534,933	195,180	1,094	75,105
100 under 250.....	6,187	960,717	352,456	555	84,174
250 under 500.....	2,403	832,398	305,265	164	55,446
500 under 1,000.....	1,216	839,035	308,184	66	44,455
1,000 under 5,000.....	1,039	2,102,685	757,985	27	50,136
5,000 under 10,000.....	91	621,934	217,449	4	30,305
10,000 and over.....	60	1,514,076	548,950	3	64,247
Total.....	116,958	8,411,794	2,933,015	50,001	660,681
No income data (inactive corporations).....				4,923	

For footnotes, see pp. 45-47.

Part-year returns.—Part-year returns of corporations are those filed for a period of less than 12 months, and represent reorganizations, newly organized businesses, liquidations, and changes from calendar year to fiscal year basis, or vice versa. The 44,399 part-year returns for which data are shown in the following table are for corporations with the greater part of the income period in 1947. These returns are included in the tabulations pertaining to Form 1120 throughout this report, except in the tables for fiscal year returns on pages 17-42.

Part-year returns of corporations,¹ 1947

[Money figures in thousands of dollars]

Total number of returns ⁷	44,399
Returns with net income: ²	
Number of returns.....	23,244
Net income ²	722,376
Income tax ³	241,394
Returns with no net income: ²	
Number of returns.....	21,155
Deficit ²	161,595

For footnotes, see pp. 45-47.

INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES OR POSSESSIONS
OF THE UNITED STATES

That portion of the income and profits taxes paid or accrued to foreign countries or possessions of the United States, which is claimed as a tax credit under provisions hereinafter described, is \$230,454,000 for 2,563 returns with net income. Of this amount, \$229,324,000 is reported on returns with balance sheets and \$1,130,000 on returns with no balance sheets. Such credit is claimed only where a tax liability exists and therefore is inapplicable to returns with no net income. The amount of foreign taxes which are included in deductions from gross income, by corporations not claiming the tax credit, is not tabulated separately.

The Internal Revenue Code provides the following methods for reporting income and profits taxes paid or accrued to foreign countries or possessions of the United States:

(1) Under section 131 of the Code such tax may be claimed as a credit against income tax payable to the United States. When so reported, the amount of the credit in respect to the tax paid or accrued to any country cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources within such country bears to its entire normal-tax net income for the same taxable year; and the total amount of the credit cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources without the United States bears to its entire normal-tax net income for the same taxable year. This method is denied to a foreign corporation, a corporation organized under the China Trade Act, 1922, and to a domestic corporation which is entitled to the benefits of section 251 by reason of receiving a large percentage of its gross income from sources within a possession of the United States.

(2) Under section 23(c) of the Code, corporations which do not elect to have the benefits of section 131 and corporations which are denied such benefits may include the total amount of such taxes in deductions from gross income.

The amount of credit claimed for income and profits taxes paid or accrued to foreign countries or possessions of the United States for each of the years 1925 through 1935 appears on page 8 of the 1935 volume, Statistics of Income, Part 2; and beginning with 1939, is shown in Statistics of Income, Part 2, for each year.

TAX LIABILITY AND COLLECTIONS, FACTORS AFFECTING COMPARABILITY

The tax liability shown in this report (the total amount reported on the corporation returns as filed) is not strictly comparable with the amount of tax collected for any given period, because of certain factors, among which are the following:

1. The tax liability originally reported by taxpayers may be changed as a result of audit, or to give effect to carry-backs after the returns are filed.

2. The credit claimed for income and profits taxes paid by domestic corporations to foreign countries or possessions of the

United States is not deducted from the amount of income tax liability shown in this report. (For amount of this credit, see page 43.)

3. Income tax paid at source on tax-free covenant bonds is included in the corporation income tax collections, but does not appear in these tabulations.

4. For those fiscal year returns on which the tax is paid in four equal installments, the total tax liability may not be collected during the calendar year in which the returns are filed. Fiscal year returns are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment, as in the case of calendar year returns, is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus, during the calendar year 1948, collections were made of part or all of the taxes reported on returns for a fiscal year ending in the period January 31, 1947, through September 30, 1948, the last quarterly installment payment on returns with fiscal year ending January 31, 1947, being due on January 15, 1948, and the first quarterly installment payment on returns with fiscal year ending September 30, 1948, being due on December 15, 1948; whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ending prior to July 1947 and subsequent to June 1948.

5. The amount collected in the current year includes "back taxes" as well as the interest and penalties thereon. Back taxes are tax payments which are delayed due to delinquency in filing, financial embarrassment, liquidation of business, or any other cause, and are not collected until after the close of the year in which they are due.

6. The amount tabulated in Statistics of Income is the entire tax liability reported on the returns, whereas a relatively small portion of such liability may be uncollectible.

7. Tabulations in this report exclude data reported on non-resident foreign corporation income tax returns, Form 1120NB, whereas collections in the current year include taxes on these returns. Foreign corporations not engaged in trade or business within the United States are required to report, on Form 1120NB, income derived from sources within the United States, unless the full amount of the tax has been withheld at the source.

Footnotes for text tables, pages 2-42

(Facsimiles of return forms, to which references are made, appear on pp. 497-524)

¹Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes resulting from carry-backs after the returns were filed.

²"Net income" or "Deficit" for 1946 and 1947 is the difference between the total income and the total deductions as reported on the return, adjusted by excluding net operating loss deduction.

³"Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine.

⁴The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. Effective January 1, 1946, the corporate excess profits tax was repealed. For 1946 the excess profits tax data shown are from excess profits tax returns for fiscal years ending in the period July through November 1946, and part years beginning in 1945 and ending in 1946 with the greater part of the accounting period in 1946. (For fiscal years beginning in 1945 and ending in 1946, the excess profits tax is retained for the 1945 portion of the year. In such cases the tax is determined by first computing a tentative tax under the provisions applicable to taxable years beginning on January 1, 1945. The tentative tax is then prorated on the basis of the number of days in the taxable year before January 1, 1946.) As in 1945, the amount shown is the excess profits tax less the 10 percent credit. Throughout this report, the tax is before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

⁵The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1946 and 1947.

⁶"Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other re-

ceipts required to be included in gross income, described in note 19. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

⁷Number of returns shown excludes returns of inactive corporations.

⁸"Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

⁹"Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

¹⁰"Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(c), page 1, Form 1120.

¹¹"Interest received on Government obligations, subject to surtax only" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120; and interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 9(b), page 1, Form 1120.

¹²"Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 19(a) of schedule M, page 4, Form 1120.

¹³Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

¹⁴Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

¹⁵Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any

Footnotes for text tables, pages 2-42—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 497-524)

taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than 6 months, and from (b) involuntary conversion of such property and of capital assets held for more than 6 months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over 6 months.

¹⁶ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than six months, special treatment of the gain or loss is provided as described in note 15 above.

¹⁷ "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 2, Form 1120, and is the amount used for computation of the dividends received credit.

¹⁸ "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 2, Form 1120, and is not used for the computation of dividends received credit.

¹⁹ "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

²⁰ Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

²¹ Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

²² Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

²³ The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

²⁴ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

²⁵ Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense.

²⁶ "Amounts contributed under pension plans, etc.," consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

²⁷ Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses), and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks.

²⁸ The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable

Footnotes for text tables, pages 2-42—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 497-524)

year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

²⁹ The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

³⁰ "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

³¹ Amount shown as "Cash" includes bank deposits.

³² Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. See note 33.

³³ Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

³⁴ Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks.

³⁵ Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

³⁶ Assets and liabilities are tabulated as of December 31, 1947, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown

under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

³⁷ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

³⁸ Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 39.

³⁹ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

⁴⁰ Compiled net loss or deficit.

⁴¹ Included in the total, but not in the detail, under "Income tax," is \$155,000 of tax reported on returns with no net income. See note 3.

⁴² For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 489-495.

⁴³ Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

⁴⁴ Total number of fiscal year returns includes 4,923 returns of inactive corporations.

⁴⁵ The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

⁴⁶ The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock, and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)

The total number of personal holding company returns, Form 1120H, for 1947 filed during the calendar year 1948 is 5,457. Of this total, 847 returns show undistributed subchapter A net income of \$35,312,000, while 4,610 returns show no undistributed subchapter A net income. The tax liability reported is \$1,655,000. These figures compare with the data for 1946 as follows:

Personal holding company returns, 1947 and 1946

[Money figures in thousands of dollars]

	1947	1946	Increase or decrease—	
			Number or amount	Percent
Total number of returns.....	5,457	5,214	243	5
Returns with undistributed subchapter A net income:				
Taxable returns:				
Number.....	581	552	29	5
Undistributed subchapter A net income.....	6,818	6,932	-114	-2
Tax liability.....	1,655	1,517	137	9
Nontaxable returns: ¹				
Number.....	266	331	-65	-20
Undistributed subchapter A net income.....	28,493	39,395	-10,901	-28
Returns with no undistributed subchapter A net income ²	4,610	4,331	279	6

¹ Nontaxable as a result of the alternative tax computation.

² For 1947, includes 336 returns with no data; for 1946, includes 356 returns with no data.

The data in this section are tabulated from personal holding company returns, Form 1120H, for the calendar year 1947, a fiscal year ending in the period July 1947 through June 1948, and a part year with the greater part of the accounting period in 1947. Data from corporation income tax returns, Form 1120, filed by personal holding companies are not included in this section but are included in all tabulations pertaining to Form 1120 throughout this report. Annual information returns, Form 958, required to be filed by each officer and director of foreign personal holding companies defined in section 331 of the Internal Revenue Code, are not included in this report.

Personal holding company returns, Form 1120H, are filed under the provisions of subchapter A, chapter 2, of the Internal Revenue Code, which levies a surtax at graduated rates on the undistributed subchapter A net income of corporations classified as personal holding companies. The surtax thereby imposed is in addition to the corporation income tax reported on Form 1120. Personal holding companies are exempt from the surtax levied by section 102 of the Code on corporations improperly accumulating surplus.

The personal holding company surtax rates for taxable years beginning after December 31, 1941, are 75 percent of the undistributed subchapter A net income not in excess of \$2,000, and 85 percent of the amount thereof in excess of \$2,000. For corporations with net long-term capital gain in excess of net short-term capital loss, an alternative tax is provided, which, in effect, limits the total tax on such excess to 25 percent. A comparison of prior year rates is shown in note 43, page 485.

In section 501 of the Code, a personal holding company is defined, in general, as any corporation if (1) at least 80 percent of its gross income for the taxable year is personal holding company income; but if the corporation is a personal holding company for any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage is 70 percent in lieu of 80 percent, until a taxable year during the whole of the last half of which the stock ownership required in (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 percent of the gross income is personal holding company income; and (2) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

The term "personal holding company" does not include a corporation exempt from taxation under section 101; a domestic bank or trust company, a substantial part of the business of which consists of receiving deposits and making loans and discounts or exercising fiduciary powers; a life insurance company; a surety company; a foreign personal holding company (as defined in section 331); a licensed personal finance company under State supervision, at least 80 percent of the gross income of which is lawful interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed \$300 in principal amount, if such interest is not payable in advance or compounded and is computed only on unpaid balances; a loan or investment corporation, a substantial part of the business of which consists of receiving funds not subject to check and evidenced by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year by or for whom 10 percent or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family) outstanding at any time during such year do not exceed \$5,000 in principal amount; and a foreign corporation if (a) its gross income from sources within the United States for the three previous consecutive years has been less than 50 percent of its total gross income from all sources and (b) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income, which enters into the foregoing classification, is defined in section 502 of the Code as the portion of gross income which consists of: (a) Dividends, interest (other than interest constituting rent under (g)), royalties (other than mineral, oil, or gas royalties), and annuities; (b) gains from stock and security transactions, except in the case of regular dealers; (c) gains from commodities transactions; (d) income from estates and trusts; (e) income from personal service contracts; (f) amounts received as compensation for a shareholder's use of corporation property; (g) rents, unless constituting 50 percent or more of the gross income; and (h) mineral, oil, or gas royalties,

unless such royalties constitute 50 percent or more of the gross income; and unless the deductions allowable for expenses under section 23(a) (other than compensation for personal services rendered by shareholders) constitute 15 percent or more of the gross income. For further explanation of and exceptions pertaining to the above items, see instruction (A) for Form 1120H, facsimile on page 523.

The subchapter A net income, computed as the first step in the determination of personal holding company surtax liability, includes personal holding company income and other income as well. It is obtained from the net income for income tax computation (item 31, page 1, Form 1120) by making the following adjustments, described here in the order of computation on the face of Form 1120H:

A. Deductions not allowed—

(1) Expenses and depreciation, which are allocable to the operation and maintenance of property owned or operated by the personal holding company, and which are allowed as deductions under chapter 1 of the Code, are disallowed for purposes of chapter 2, subchapter A, to the extent that they exceed the rent or other compensation received for the use of the property. For exceptions to this provision, see instruction 3, Form 1120H, facsimile on page 524.

(2) The net operating loss deduction (allowed in the computation of chapter 1 net income) is not allowed in computing subchapter A net income.

B. Additional deductions—

(1) In lieu of contributions or gifts deducted in computing chapter 1 net income, there is substituted a deduction for contributions or gifts made within the taxable year in an amount not in excess of 15 percent of the taxpayer's net income, such net income being computed under the provisions of chapter 1 without a deduction for contributions or gifts and adjusted to the extent described in A(1), above.

(2) Federal income, war-profits, and excess-profits taxes, as well as income and profits taxes paid to a foreign country or United States possession, are deductible to the extent not allowed in computing chapter 1 net income. This provision does not apply to surtax on corporations improperly accumulating surplus or to surtax on personal holding companies.

(3) Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts are also deducted in arriving at the subchapter A net income.

Undistributed subchapter A net income is derived from the subchapter A net income by deducting (a) the amount of dividends paid credit provided in section 27(a) (1) and (2), computed without the benefit of the credit for interest on certain Government obligations, (b) amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness, (c) dividends paid after the close of the

taxable year and before the 15th of the third month following the close of the taxable year, and (d) amounts distributed in redemption of certain preferred stock. Amounts deductible under (a) and (c) are computed as provided in section 504 (a) and (c). See instruction (I), Form 1120H, facsimile on page 523.

The two tables which follow are based on returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. The first table shows the number of returns with subchapter A net income, classified by size of subchapter A net income, while the second table shows the principal items reported for the computation of the surtax.

Personal holding company returns, 1947, with subchapter A net income, by subchapter A net income classes and by returns with undistributed subchapter A net income and returns with no undistributed subchapter A net income:
Number of returns

Subchapter A net income classes (Thousands of dollars)	Number of returns with subchapter A net income		
	Total	With undistributed subchapter A net income	With no undistributed subchapter A net income
Under 5	1,578	283	1,295
5 under 10	486	65	421
10 under 25	630	126	504
25 under 50	431	106	325
50 under 100	343	98	245
100 under 500	360	138	222
500 under 1,000	41	18	23
1,000 under 5,000	23	13	10
5,000 and over	3	-----	3
Total	3,895	847	3,048

Personal holding company returns, 1947, in aggregate and for returns with chapter 1 net income and with no chapter 1 net income, by returns with subchapter A net income and with no subchapter A net income, and by returns with undistributed subchapter A net income and with no undistributed subchapter A net income: Number of returns, chapter 1 net income or deficit, subchapter A net income or deficit, deductions, undistributed subchapter A net income or deficit, tax liability, and credit for income tax under chapter 1

[Money figures in thousands of dollars]

	All returns	Returns with chapter 1 net income ¹			Returns with no chapter 1 net income ¹		
		With subchapter A net income		Total	With subchapter A net income		Total
		With undistributed subchapter A net income	With no undistributed subchapter A net income		With undistributed subchapter A net income	With no undistributed subchapter A net income	
1 All returns:							
2 Number	65,457	3,849	821	3,849	26	102	61,480
3 Chapter 1 net income or deficit:	258,413	272,225	95,465	272,225	6,291	6,056	610,465
4 Subchapter A net income or deficit:	228,030	235,708	81,980	235,708	37	614	68,328
5 Deductions:							
6 Dividends paid credit:	227,018	219,246	44,913	219,246	8	6,822	942
7 Amounts paid or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934:	8,828	8,592	1,059	8,592		123	113
8 Dividends paid after close of taxable year:	3,091	3,090	724	3,090			1
9 Total deductions:	238,837	230,929	46,697	230,929	8	6,945	1,056
10 Undistributed subchapter A net income or deficit:	610,908	4,778	35,263	4,778	29	6,331	69,384
11 Credit for income tax under chapter 1:	8,972	8,969	8,969	8,969	3		9
12 Tax liability:	1,655	1,635	1,635	1,635	19		10
13 Returns with surtax computed at regular rates:							
14 Number:	327	308	308	308	19		11
15 Undistributed subchapter A net income:	1,310	1,289	1,289	1,289	21		12
16 Surtax:	1,096	1,080	1,080	1,080	17		13
17 Returns with alternative tax:							
18 Number:	254	248	248	248	6		14
19 Undistributed subchapter A net income:	5,508	5,503	5,503	5,503	6		15
20 Credit for income tax under chapter 1:	1,207	1,207	1,207	1,207	3		16
21 Alternative tax:	558	556	556	556	3		17

18	Number	3 5 4, 876	3 3, 293	3 265	2, 946	82	3 5 1, 583	3 1	102	5 1, 480	18
19	Undistributed subchapter A net income or deficit	3 6 17, 726	3 6 2, 013	3 28, 492	6 28, 286	6 2, 219	3 6 15, 713	3 2	6 6, 331	6 9, 384	19
20	Credit for income tax under chapter 1 ²	7, 765	7, 762	7, 762			3	3			20

¹ Net income for income tax computation reported as item 31, page 1, Form 1120.

² For corporations with net long-term capital gain in excess of net short-term capital loss, an alternative tax is provided, which, in effect, limits the total income tax plus personal holding company surtax on such cases to 25 percent. Accordingly, a credit is allowed on the personal holding company return for the portion of the corporation income tax which is attributable to the excess of the net long-term capital gain over the net short-term capital loss.

³ Returns which are nontaxable as a result of the alternative tax computation are not included under "Returns with alternative tax" but are shown under "Returns with no tax."

⁴ The alternative tax is the sum of (1) a partial surtax, computed at the personal holding company surtax rates on the undistributed subchapter A net income reduced by excess of net long-term capital gain over net short-term capital loss, and (2) 25 percent of excess of net long-term capital gain over net short-term capital loss, reduced by that portion of the income tax under chapter 1 attributable to excess of net long-term capital gain over net short-term capital loss.

⁵ Includes 336 returns with no data.

⁶ Deficit.

HISTORICAL DATA

CORPORATION INCOME AND PROFITS TAX RETURNS

Section 21 of the Revenue Act of 1916 authorized the preparation and publication annually of statistics with respect to the operation of the Federal income tax law. Classifications of taxpayers and of income, amounts allowed as deductions and exemptions, and any other facts deemed pertinent and valuable are required. The information for 1916 and subsequent years in this report is from "Statistics of Income," published annually in accordance with section 21 of the 1916 Act and corresponding provisions in subsequent Federal tax laws. The information for 1909 through 1915 is from the reports of the Commissioner of Internal Revenue.

Summaries of data from corporation income and profits tax returns for the years 1909-47, showing the number of returns, and amount of total compiled receipts, net income, deficit, taxes, items of receipts, deductions, assets, liabilities, and dividends paid, are presented in aggregate and by (1) net income and deficit classes, (2) total assets classes, (3) industrial groups, and (4) States and Territories, for returns with net income and for returns with no net income, where applicable. Some items are not shown for all years or for all classifications. The paragraphs below summarize the years, the classifications, and the items covered by each historical table. Descriptions of the classifications and of the items will be found in footnotes as indicated on each table and the factors affecting the comparability of historical data are discussed on pages 56-58. There are included summaries of excess profits tax returns, 1940-46; the returns of corporations which filed on a consolidated basis for income and profits tax purposes for the years 1928-47 and for excess profits tax purposes, 1940-46; also a synopsis of the requirements for filing consolidated returns for the years 1917-47 (table C, pages 489-495).

A synopsis of corporation income and profits tax rates and credits for the years 1909-47, and other provisions of the Federal tax laws affecting the historical data in this report appears in table A, pages 470-486.

Table B, pages 487-488, presents a résumé of the provisions pertaining to the treatment of capital gains and losses for the years 1932-47.

Table 11, pages 384-385, presents, for 1909-47, the number of returns, and amount of total compiled receipts, net income or deficit, income tax, excess profits taxes, total tax, and, for 1922-47, dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock, and (2) those paid in the corporation's own stock. These items are shown for returns with net income and for returns with no net income, where applicable. The total number of returns includes the returns of inactive corporations. For 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-47, the number of returns of inactive corporations may be determined by deducting the sum of the re-

turns with net income and the returns with no net income from the total number of returns.

Table 12, pages 386–389, shows, for the years 1936–47, by net income and deficit classes, the number of returns and the amount of net income or deficit.

Table 13, pages 390–407, is presented in three parts: Part I, for all returns, shows data for the years 1918–47; Part II, for returns with net income, and Part III, for returns with no net income, show data for the years 1923–47. Data prior to 1923, shown in Part I, are not available by returns with net income (Part II) and returns with no net income (Part III). The items, tabulated for each year to which they are applicable, consist of the number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in this table are in millions of dollars; also that the number of returns with no net income for 1918–26 includes the returns of inactive corporations.

Table 14, pages 408–425, shows, by major industrial groups, for 1938–47, and table 15, pages 426–437, by States and Territories, for 1938–47, for returns with net income and for returns with no net income, the number of returns, net income or deficit, and, where applicable, income tax, excess profits taxes, and total tax. In table 14, the amount of total compiled receipts is also shown. In both tables the number of returns of inactive corporations may be determined by deducting the sum of the number of returns with net income and the number of returns with no net income from the total number of returns. The factors affecting the comparability, over a period of years, of data classified industrially, are discussed on page 58, and a discussion of the comparability of data distributed geographically appears on page 57.

In table 16, pages 438–449, the data are from returns with balance sheets and are presented in three parts—Part I is for all returns with balance sheets, Part II for returns with net income, and Part III for returns with no net income. For each of the years 1926–47, itemized assets and liabilities are shown. For 1931–47, the same items are shown for returns with balance sheets as are shown in table 13 for all returns—number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted

that the figures in table 16 are in millions of dollars; also that the number of returns with no net income for 1926 includes returns of inactive corporations reporting complete balance sheet information.

Table 17, pages 450-459, presents, for the years 1931-47, for returns with balance sheets, segregated as to those with net income and those with no net income, the number of returns, total assets, and net income or deficit, by size of total assets. The total assets classes and the amounts of total assets and net income or deficit are all expressed in thousands of dollars.

Table 18, page 460, presenting summary data from the taxable excess profits tax returns for 1940-46 filed under section 710 of the Code as amended by the Second Revenue Act of 1940, shows the number of taxable excess profits tax returns and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax.

The last two historical tables, 19 and 20, contain data from consolidated returns. Table 19 shows, for 1928-47, the number of consolidated returns filed for income tax purposes, and the number of subsidiaries whose income is included therein. For returns with net income there are shown the number of returns, total compiled receipts, net income, net operating loss deduction, and income tax; for returns with no net income there are shown the number of returns, total compiled receipts, and deficit. Table 20 shows, for 1940-46, the number of taxable consolidated excess profits tax returns, the number of subsidiaries whose income is included therein, and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax. A synopsis of the requirements for filing consolidated excess profits tax returns appears in table C, page 493 of this report.

COMPARABILITY OF HISTORICAL DATA

Returns included.—The data in each volume of Statistics of Income, beginning with the first which was compiled from returns for 1916, are from returns for the calendar year indicated, for fiscal years ending within the period July of the calendar year through June of the succeeding year, and for part years with the greater number of months of the accounting period falling within the calendar year. The information is compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. Data for the years 1940-47 are likewise prior to any other changes made after the returns were filed, as the result of carry-backs or, for 1940-46, the renegotiation of war contracts and, for 1940-45, relief granted under section 722 of the Internal Revenue Code and recomputation of amortization of emergency facilities. The effect of renegotiation settlements reached after the returns were filed is shown in special tabulations which appear in the complete reports, "Statistics of Income, Part 2," for each of the years 1942 through 1945.

While the returns included in each report are those filed for comparable periods of time, there are factors which interfere with the precise comparability of the data over a period of years, among which are the following:

Contents of items.—Changes in provisions of the Federal tax laws frequently affect the contents of items on the returns and, in consequence, the classifications based on such items thereby resulting in a certain nonhomogeneity of the data over the period of years. For example: Under provisions of the Revenue Act of 1936, "Net income" for 1936 and subsequent years includes dividends from domestic corporations and excludes "Contributions." For 1942 and thereafter, the net income reported by life insurance companies is the net income *before* deduction of the single credit allowed in lieu of the several deductions previously allowed in arriving at net income. The effect of this change is to increase both the number of life insurance companies reporting net income and the amount of net income reported. Such changes affect total compiled receipts, total compiled deductions, compiled net profit, deficit, and tax liability, as well as the number of returns classified "With net income" and "With no net income." Therefore, in comparing the data, consideration should be given to these developments. Changes in the contents of the items also result from shifts in the industrial classification, which are described below. The basic variations are explained in footnotes indicated on the tabulations which are affected.

The items, in general, for 1934 through 1941 are not precisely comparable with those for 1917-33, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated income tax returns (except by railroad corporations and their related holding and leasing companies and, for 1940 and 1941, Pan-American trade corporations) and the consequent appearance, in the separate returns filed by corporations formerly included in an affiliated group, of items which, owing to "inter-company eliminations," did not appear on the consolidated return. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pages 489-495.)

Geographic distribution.—The distribution by States and Territories is not strictly comparable from year to year by reason of the variation in corporate capital structure. Through transfer of ownership, separate returns may be filed for each concern of an affiliated group of companies which formerly filed on a consolidated basis. Since the law requires a corporation return to be filed in the collection district in which is located the principal place of business or principal office of the corporation making the return, the separate returns of the formerly affiliated companies may or may not be filed in the same State as that in which the consolidated return was filed. Vice versa, companies which have been filing separate returns may lose their identity through having been merged into the corporate structure of a parent company as branches or departments, and therefore discontinue filing separate returns.

Industrial classification.—A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934 through 1941 are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income-tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934 and subsequent years, the separate return filed by each concern which was formerly a part of an affiliated group is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 through 1941 by groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937) and, for 1940 and 1941, by Pan-American trade corporations. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations.

As a result of the initial application of the Standard Industrial Classification to the corporation returns for 1938, the number of industrial groups, for purposes of Statistics of Income for 1938, was increased over the number of groups for 1937, and certain changes were made in the contents of the groups in order to adapt the Standard Classification, which is designed on an establishment basis, to corporation returns which are filed on an ownership basis. A comparison of the major industrial groups for 1938 and 1937 appears in Statistics of Income for 1938, Part 2, pages 241–248. The classification for 1939 is the same as that for 1938. Charts showing the changes in the major industrial classification between 1940 and 1939 are shown on pages 309–311 of the 1940 report; the changes between 1941 and 1940 are shown on pages 300–301 of the 1941 report; and the changes between 1942 and 1941 are shown on pages 7–8 of the 1942 report. The classification for 1943 is the same as that for 1942 except for the minor change described on page 5 of the 1943 report. There is no change in the years 1943–47.

SOURCE BOOK OF STATISTICS OF INCOME

The Source Book consists of a series of unpublished volumes containing tabulations of financial information from income and profits tax returns, by more detailed classifications than in the published reports, Statistics of Income. The Source Book volumes are maintained in the Statistical Division, Bureau of Internal Revenue, and are available for research purposes to officials of the Federal, State, and other governmental units and to qualified representatives of accredited organizations. Permission to copy data from the Source Book may be obtained upon presentation of a written request addressed to the Commissioner of Internal Revenue.

The corporation data in the Source Book are from the income

and profits tax returns for 1926 through 1947. The data are tabulated in aggregate (1) for all returns and (2) for returns with balance sheets, also segregated in both instances as to returns with net income and returns with no net income.

For the years 1932-34, tabulations of data from consolidated returns are also shown. A considerable number of corporations filing consolidated returns for 1932 and 1933 were denied this privilege for taxable years beginning after December 31, 1933, by section 141 of the Revenue Act of 1934, which limited the filing of consolidated returns to common carriers by railroad and their related holding and leasing companies. These tabulations were made to show the shift effected by this provision of the Revenue Act of 1934 on data from the returns for 1934 as compared with corresponding items from the returns for prior years. (Beginning 1942, the privilege of filing consolidated returns is again extended, in general, to all corporations.)

Two charts, presenting a résumé of the data from corporation returns available in the Source Book, follow. The first shows the years and classifications for which the items are available and the second is a detailed presentation of the industries for which the items are available in the major group tables and in the minor group tables. By use of these two charts one can quickly determine whether or not the desired data are available in the Source Book. For example: To determine the availability of figures representing gross sales of anthracite coal mining companies for the years 1926 through 1947, the first chart shows that gross sales will be found for the years 1926 through 1947 for major and minor industrial groups; the second chart (items 9, 10, 11, under "Mining and quarrying") shows that anthracite mining is included with bituminous, etc., for the years 1926-27 but is tabulated separately for 1928-47.

CHART I.—Data available in the Source Book of Statistics

(For list of major and minor

NOTE. Under each classification data are shown (1) in composite,

Item	All returns					Returns with balance sheets
	Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories		Major industrial groups by total assets classes
				By minor industrial groups	By major industrial groups	
1 Number of returns	1926-47	1926-43	1926-36	1926-37	1938-41	1931-47
2 Gross sales	26-47		26-36	26-37	38-41	31-47
3 Gross receipts, (other) operations	32-47		32-36	32-37	38-41	32-47
4 Gross profit, other operations	26-31		26-31	26-31		31
Interest on Government obligations:						
5 Wholly taxable	41-47				41	41-47
6 Subject to declared value excess-profits tax	36-40		36	36-37	38-40	36-40
7 Subject to declared value excess-profits tax and surtax	41-45				41	41-45
8 Subject to surtax only	41-47				41	41-47
9 Wholly tax-exempt	36-47		36	36-37	38-41	36-47
10 Tax-exempt, wholly and partially	26-35		26-35	26-35		31-35
11 Other interest	26-47		26-36	26-37	38-41	31-47
12 Rents	29-37, 44-47		29-36	29-37		31-37, 44-47
13 Rents and royalties	38-43				38-41	38-43
14 Royalties	44-47					44-47
15 Profit, sale of capital assets	28-33		28-33	28-33		31-33
16 Net capital gain	34-43		34-36	34-37	38-41	34-43
17 Excess of net short-term capital gain over net long-term capital loss	44-47					44-47
18 Excess of net long-term capital gain over net short-term capital loss	44-47					44-47
19 Net gain, sales other than capital assets	58-47				38-41	38-47
20 Dividends from domestic corporations	26-47		26-36	26-37	38-41	31-47
21 Dividends from foreign corporations	37-47			37	38-41	37-47
22 Other receipts	26-47		26-36	26-37	38-41	31-47
23 Total compiled receipts	26-47		26-36	26-37	38-41	31-47
24 Cost of goods sold	26-47		26-36	26-37	38-41	31-47
25 Cost of operations	32-47		32-36	32-37	38-41	32-47
26 Compensation of officers	28-47		28-36	28-37	38-41	31-47
27 Rent paid on business property	33-47		33-36	33-37	38-41	33-47
28 Repairs	39-47				39-41	39-47
29 Bad debts	27-47		27-36	27-37	38-41	31-47
30 Interest paid	26-47		26-36	26-37	38-41	31-47
31 Taxes paid	26-47		26-36	26-37	38-41	31-47
32 Contributions or gifts	36-47		36	36-37	38-41	36-47
33 Depreciation	26-47		26-36	26-37	38-41	31-47
34 Depletion	26-47		26-36	26-37	38-41	31-47
35 Amortization	40-47				40-41	40-47
36 Advertising	45-47					45-47
37 Amounts contributed under pension plans, etc.	45-47					45-47
38 Loss, sale of capital assets	30-33		30-33	30-33		31-33
39 Net capital loss	34-39		34-36	34-37	38-39	34-39
40 Net long-term capital loss	40-41				40-41	40-41
41 Net loss, sales other than capital assets	38-47				38-41	38-47
42 Other deductions	26-47		26-36	26-37	38-41	31-47
43 Total compiled deductions	26-47		26-36	26-37	38-41	31-47
44 Compiled net profit or net loss	26-47		26-36	26-37		31-47
45 Net income or deficit	26-47	26-43	26-36	26-37	38-41	31-47
46 Net loss for prior year	26-32		26-32	26-32		31-32
47 Net operating loss deduction	40-47				40-41	40-47
48 Income subject to excess profits tax	42-43					42-43
49 Adjusted excess profits net income	44-45					44-45

of Income from corporation returns for the years 1926-1947

industrial groups, see Chart II)

(2) for returns with net income, and (3) for returns with no net income

[illegible]

CHART I.—Data available in the Source Book of Statistics of Income

(For list of major and minor

NOTE.—Under each classification data are shown (1) in composite,

	Item	All returns					Returns with balance sheets	
		Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories			Major industrial groups by total assets classes
					By minor industrial groups	By major industrial groups		
50	Normal tax	{ 1936-37, 41	{ 1936-37, 41	{ 1936	1936-37	1941	{ 1936-37, 41	
51	Income tax	{ 26-35, 38-40, 42-47	{ 26-32, 34-35, 38-40, 42-43	{ 26-35	26-35	38-40	{ 31-35, 38-40, 42-47	
52	Surtax (on undistributed profits for 1936-37)	{ 36-37, 41	{ 36-37, 41	{ 36	36-37	41	{ 36-37, 41	
53	Declared value excess-profits tax	{ 33-45	{ 34-43	{ 33-36	33-37	38-41	{ 33-45	
54	Excess profits tax	{ 40-46	{ 41-43			40-41	{ 40-46	
55	Total tax	{ 26-47	{ 26-33, 36-43	{ 26-36	26-37	38-41	{ 31-47	
56	Compiled net profit less total tax	{ 26-47		{ 26-36	26-37		{ 31-47	
57	Dividends paid in cash and assets other than own stock	{ 26-47		{ 26-36	26-37	38-41	{ 31-47	
58	Dividends paid in corporation's own stock	{ 26-47		{ 26-36	26-37	38-41	{ 31-47	
59	Cash						{ 31-47	
60	Notes and accounts receivable less reserve						{ 31-43	
61	Notes and accounts receivable						{ 44-47	
62	Less: Reserve for bad debts						{ 44-47	
63	Inventories						{ 31-47	
64	Investments, Government obligations (tax-exempt investments 1926-36)						{ 31-47	
65	Other investments						{ 31-47	
	Capital assets—land, buildings, equipment:							
66	Less depreciation						{ 31-33	
67	Less depreciation and depletion						{ 34-39	
68	Gross capital assets except land						{ 40-47	
69	Reserves						{ 40-47	
70	Land						{ 40-47	
71	Other assets						{ 31-47	
72	Total assets, total liabilities						{ 31-47	
73	Bonded debt and mortgages						{ 31-36	
74	Accounts payable						{ 37-47	
	Bonds, notes, mortgages payable:							
75	Maturity less than one year						{ 37-47	
76	Maturity one year or more						{ 37-47	
77	Notes and accounts payable						{ 31-36	
78	Other liabilities						{ 31-47	
79	Capital stock, preferred						{ 31-47	
80	Capital stock, common						{ 31-47	
81	Surplus reserves						{ 38-47	
82	Surplus and undivided profits						{ 31-47	
83	Less: Deficit						{ 31-47	

from corporation returns for the years 1926-1947—Continued

industrial groups, see Chart II)

(2) for returns with net income, and (3) for returns with no net income

Returns with balance sheets—Continued					Consolidated returns				
Minor industrial groups			States and Territories		In aggregate	Minor industrial groups			
In aggregate	By total assets classes	By States and Territories	By minor industrial groups	By major industrial groups		Consolidated 1933		Not consolidated 1933	
						By 1933 industry	By 1934 industry	In aggregate	By 1934 industry
1942-47	1942-47				1932-33	1934	1934	1933	1934
42-45	42-45				33	34	34	33	34
42-46	42-46								
42-47	42-47				32-33	34	34	33	34
42-47	42-47				32-33	34	34	33	34
42-47	42-47				32-33	34	34	33	34
30-47	42-47	1931-36	1931-37	1938-41	32-33	34	34	33	34
30-43	42-43	31-36	31-37	38-41	32-33	34	34	33	34
44-47	44-47								
44-47	44-47								
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-33		31-33	31-33		32-33			33	
34-39		34-36	34-37	38-39		34	34		34
38-47	42-47			40-41					
38-47	42-47		34-37	40-41					
38-47	42-47		33-37	40-41					
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-36		31-36	31-36		32-33	34	34	33	34
37-47	42-47		37	38-41					
37-47	42-47		37	38-41					
30-36		31-36	31-36		32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
38-47	42-47			38-41					
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34
30-47	42-47	31-36	31-37	38-41	32-33	34	34	33	34

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926-1947: Years for which data are available in major group tables and years for which data are available in minor group tables

(For list of items available, see Chart I)

Industrial group	Data available in	
	Major group tables	Minor group tables
	For the years	
1 Mining and quarrying, total	1926-47	1926-47
2 Metal mining—Iron, copper, lead, zinc, gold, silver, quicksilver, etc.	38-47	26-47
3 Iron		38-47
4 Copper		38-47
5 Lead and zinc		38-47
6 Gold and silver		38-47
7 Other metal mining		38-47
8 Metal mining not allocable		38-47
9 Coal mining—Anthracite, bituminous, peat, coke (nonmetal mining)		26-27
10 Coal mining—Anthracite	38-47	28-47
11 Coal mining—Bituminous, lignite, peat, etc.	38-47	28-47
12 Oil and gas (Nonmetal mining, 1926-27)		26-37
13 Petroleum	38-39	38-39
14 Oil, gas, and natural gasoline		38-39
15 Field service operations		38-47
16 Crude petroleum and natural gas production	40-47	40-47
17 Crude petroleum, natural gas and natural gasoline production		40-47
18 (Nonmetallic mining and quarrying) Quarrying—Stone, clay, sand, gravel, precious and semiprecious stones; holders and lessors		26
19 Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt (mines), etc.		27-37
20 Nonmetallic mining and quarrying	38-47	38-47
21 Stone, sand, and gravel		38-47
22 Other (nonmetallic) mining and quarrying		38-47
23 Nonmetallic mining and quarrying not allocable		38-47
24 All other mining and quarrying not precisely defined		26
25 Mining and quarrying not elsewhere classified (specified)		27-37
26 Mining and quarrying not allocable	38-47	38-47
27 Manufacturing, total	26-47	26-47
28 Food products, beverages, and tobacco	26-30	26-30
29 Food products, including beverages	31-32	31-32
30 Food and kindred products (not including beverages or tobacco)	33-47	33-47
31 Bakery and confectionery products		26-37
32 Bakery products		38-47
33 Confectionery		38-47
34 Canned products—Fish, fruit, vegetables, poultry, etc.		27-37
35 Canning fruits, vegetables, and sea foods		38-47
36 Meat packing and packing-house products		26
37 Packing-house products—Fresh meats, ham, lard, bacon, meat canning, by-products, etc.		27-47
38 Meat products		38-47
39 Milling products—Bran, flour, meal		26
40 Mill products—Bran, flour, feed, etc.		27-37
41 Grain mill products except cereal preparations		38-47
42 Cereal preparations		38-47
43 Dairy products		38-47
44 Sugar (refining)—Cane, beet, maple, and products		26-47
45 Food preparations, breakfast foods, dairy products, butter substitutes, beverages, spices, fish canning, fruit and vegetable canning, poultry and products; manufacture of ice, soft drinks; brewers, distillers, etc.		26
46 Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc.; food products not elsewhere classified (specified)		27-37
47 Other food products, including flavoring sirups		38-39
48 Other food products, including flavoring sirups and ice		40-47
49 Food and kindred products not allocable		38-47
50 (Beverages)—Soft drinks, wine, cereal beverages, mineral water, brewing and distilling		27-28
51 Beverages—Soft drinks, cereal beverages, mineral water, wines; distilling		29-31
52 Liquors and beverages (alcoholic and nonalcoholic)	33-37	33-37
53 Soft drinks—Cider, mineral or spring water, etc.		38-37
54 Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc.		38-47
55 Beverages	38-47	38-39
56 Breweries and malt products		40-47
57 Malt liquors and malt		38-39
58 Distilleries, rectifiers, blenders		40-47
59 Distilled, rectified, and blended liquors		38-47
60 Wine		38-47

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
61	Nonalcoholic beverages.....		1938–47
62	Beverages not allocable.....		38–47
63	Tobacco —Cigars, cigarettes, etc.....		26
64	Tobacco, cigarettes, cigars, snuff, etc.....		27–30
65	Tobacco manufactures (products).....	1931–47	31–47
66	Textiles and textile products	26–35	26–28
67	Textiles and textile products, including fur.....		29–30
68	Textiles and their products.....		31–35
69	Textile-mill products.....	36–40	36–40
70	Textile-mill products, except cotton.....	41–47	41–47
71	Cotton goods —Dress goods, cotton yarn; napping, dyeing, etc.....		26
72	Cotton goods—Dress goods, plain cloth, etc.; napping, dyeing.....		27–37
73	Cotton manufactures.....	41–47	38–47
74	Woolen and worsted goods—Wool yarn, wool carpets, etc.....		26
75	Woolen and worsted goods—Wool yarn, wool pulling, etc.....		27–28
76	Woolen and worsted goods—Wool yarn, dress goods, wool pulling.....		29–37
77	Woolen and worsted manufactures, including dyeing and finishing.....		38–47
78	Silk and rayon goods—Silk fabrics, spinning, etc.....		26–37
79	Silk manufactures.....		38–40
80	Rayon and other synthetic textile-mill manufactures.....		38–40
81	Rayon and silk manufactures.....		41–47
82	Knit goods—Sweaters, hosiery, etc.....		26–47
83	Hats, except cloth and millinery.....		38–47
84	Carpets, floor coverings, composition floor coverings, tapestries, etc.....		27–28
85	Carpets, floor coverings, tapestries, etc.....		29–37
86	Carpets, and other floor coverings.....		38–47
87	Dyeing and finishing textiles, except woolen and worsted.....		38–47
88	All other textiles and textile products—Felt goods, linen, flax, fur goods, cordage, etc.....		26
89	Textiles not elsewhere classified (specified), cord felt, fur, hospital and surgical supplies, linen, other textiles, etc.....		27–37
90	Other textile-mill products.....		38–47
91	Textile-mill products not allocable.....		38–40
92	Textile-mill products, except cotton, not allocable.....		41–47
93	(Apparel) —Clothing—Custom made, hats, caps, underwear, shirts, etc.....		26
94	Clothing—Custom made, factory made, coats, underwear, millinery, and clothing not elsewhere classified (specified).....		27–35
95	Clothing and apparel—Custom made, factory made, coats, underwear, millinery, etc.....	36–37	36–37
96	Apparel and products made from fabrics.....	38–47	38–47
97	Men's clothing.....		38–47
98	Women's clothing.....		38–47
99	Fur garments and accessories.....		38–47
100	Millinery.....		38–47
101	Other apparel and products made from fabrics.....		38–47
102	Apparel and products made from fabrics not allocable.....		38–47
103	Leather and (leather) products (Manufactures)	26–47	26–47
104	Boots, shoes, slippers, etc. (Leather).....		26–37
105	Footwear, except rubber.....		38–47
106	Gloves, saddlery, harness, trunks; tanning, etc.....		26
107	Other leather products—Gloves, saddlery, harness, trunks; finishing and tanning leather, etc.....		27–37
108	Leather tanning, currying, and finishing (tanned, curried, and finished).....		38–47
109	Other leather products.....		38–47
110	Leather and products not allocable.....		38–47
111	Rubber and rubber goods	26	26
112	Rubber and related products.....	27–29	27–29
113	Rubber products.....	30–47	30–47
114	(Auto) tires and (inner) tubes.....		26–47
115	Rubber boots, shoes, hose; celluloid, ivory, bone, etc.....		26
116	Other rubber goods—Boots, shoes, hose, and artificial rubber.....		27–37
117	Other rubber products, including rubberized fabrics and clothing.....		38–47
118	Rubber products not allocable.....		38–39
119	Bone, celluloid, and ivory products.....		27–37
	(Included in No. 115 for 1926 and in No. 266 for 1938–47)		
120	Lumber and wood products	26–29	26–29
121	Forest products.....	30–37	30–37

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926-1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
122	Lumber and timber basic products.....	1938-47	1938-47
123	Sawmill and planing mill products.....		26-37
124	Logging (camps) and sawmills.....		38-47
125	Planing mills.....		38-47
126	Lumber and timber basic products not allocable.....		38-39
127	Furniture—House and office; carriage and wagon bodies, all other lumber and wood products.....		26
128	Other wood products—Carriages, wagons, furniture, baskets, etc.....		27-37
129	Furniture and finished lumber products.....	38-47	38-47
130	Furniture (wood and metal).....		38-47
131	Partitions and fixtures.....		38-47
132	Wooden containers.....		38-47
133	Matches.....		38-47
134	Other furniture and finished lumber products; cork products.....		38-47
135	Furniture and finished lumber products not allocable.....		38-47
136	Paper, pulp, and products.....	26-37	26-37
137	Paper and allied products.....	38-47	38-47
138	Pulp, paper, and paperboard.....		38-47
139	Pulp and paper converted products.....		38-39
140	Pulp goods and converted paper products.....		40-47
141	Paper and allied products not allocable.....		38-47
142	Printing and publishing (industries).....	26-29	26-29
143	Printing, publishing, and allied industries.....	38-47	38-47
144	Newspapers.....	30-37	30-37
145	Periodicals.....		38-47
146	Books.....		38-39
147	Books and music.....		40-47
148	Commercial printing.....		38-47
149	Other printing and publishing.....		38-47
150	Printing and publishing industries not allocable.....		38-47
151	Chemicals and allied substances (products).....	26-47	26-47
152	Chemical products—Chemicals proper, acids, and other compounds; paints, vegetable and mineral oils, soaps, fertilizers, drugs, etc.....		26
153	Chemicals proper, acids, compounds, etc.....		27-37
154	Industrial chemicals.....		38-47
155	Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances not elsewhere classified.....		27-33
156	Paints, pigments, varnishes, carbon black, lamp black, putty, rosin, turpentine.....		34-37
157	Paints, varnishes, and colors.....		38-47
158	Allied chemical substances—Drugs, oils, soaps, and other chemical substances not elsewhere classified.....		34-37
159	Soap and glycerin.....		38-47
160	Drugs, toilet preparations, etc.....		38-47
161	Oils, animal and vegetable, except lubricants and cooking oils.....		38-47
162	Rayon (raw material) and allied products.....		38-47
163	Fertilizers.....		27-47
164	Plastic materials.....		38-47
165	Other chemicals and allied products.....		38-39
166	Other chemical products.....		40-47
167	Chemicals and allied products not allocable.....		38-47
168	Petroleum and (other) mineral oil refining (products).....	36-37	26-37
169	Petroleum and coal products.....	38-47	38-47
170	Petroleum refining.....		38-47
171	Other petroleum and coal products.....		38-47
172	Petroleum and coal products not allocable.....		38-47
173	Stone, clay, and glass products.....	26, 36-47	26, 36-47
174	Stone, clay, glass, and related products.....	27-35	27-35
175	Cut stone products.....		38-47
176	Structural clay products.....		38-47
177	Pottery and porcelain products.....		38-47
178	Glass and glass products.....		38-47
179	Cement.....		38-47
180	Concrete and gypsum products, wallboard.....		38-47
181	Abrasives and asbestos products.....		38-47
182	Stone, clay, and glass products not allocable.....		38-47

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
183	Metal manufacture (Products and processes)	1926–37	1926–37
184	Iron, steel, and products	38–47	38–47
185	Products of blast furnaces, steel mills, and rolling mills.....		26
186	Iron and steel—Products of blast furnaces, rolling mills, foundries, etc.....		27–37
187	Blast furnaces and rolling mills..... (For Locomotives, etc., see No. 251)		38–47
188	Metal building material and supplies (equipment).....		26–37
189	Structural steel, fabricated; ornamental metal work.....		38–47
190	Heating apparatus, except electrical, and plumbers' supplies.....		38–47
191	Tin cans and other tinware.....		38–47
192	Hardware, tools, etc.....		27–37
193	Hand tools and general hardware.....		28–39
194	Hand tools, cutlery, and general hardware.....		40–47
195	Firearms, guns, howitzers, mortars, and related equipment.....		42–47
196	Ammunition.....		42–47
197	Tanks.....		42–47
198	Sighting and fire-control equipment (except optical).....		42–47
199	Ordnance and accessories not elsewhere classified.....		42–47
200	Other iron, steel, and products.....		38–47
201	Iron, steel, and products not allocable.....		38–47
202	Metal and metal products, other than iron and steel; refining of precious metals, manufacturing jewelry, etc		26
203	Precious metal products and processes, jewelry, etc.....		27–37
204	Clocks and watches.....		38–47
205	Jewelry, except costume jewelry.....		38–39
206	Jewelry, except costume jewelry; silverware, plated ware.....		40–47
207	Other metals, products and processes; combination and foundry and machine shop.....		27–37
208	Nonferrous metals and their products.....	38–47	38–47
209	Nonferrous metal basic products.....		38–47
210	Other manufactures of nonferrous metals and their alloys.....		38–47
211	Nonferrous metals and products not allocable.....		38–47
212	Electrical machinery and equipment (Metal manufacturing, 1926–37)	38–47	26–47
213	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.....		38–47
214	Automotive electrical equipment.....		38–47
215	Radios, complete or parts (Manufacturing not elsewhere classified).....		27–37
216	Radio apparatus and phonographs.....		38–39
217	Communication equipment and phonographs.....		40–47
218	Household electrical appliances.....		38–39
219	Electrical appliances.....		40–47
220	Other electrical machinery.....		38–39
221	Other electrical machinery and equipment.....		40–47
222	Electrical machinery and equipment not allocable.....		38–47
223	Factory machinery, textile, paper; printing presses, machine tools, etc. (Metal manufacturing).....		26
224	Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery (Metal manufacturing).....		27–37
225	All other machinery; stationary, marine, gas, mining, and oil well machinery, office machinery, etc. (Metal manufacturing).....		26
226	Miscellaneous machinery—Building, construction, gas, mining machinery, and equipment (Metal manufacturing).....		27–37
227	Machinery, except transportation equipment and electrical	38–47	38–47
228	Special industry machinery.....		38–47
229	General industry machinery.....		38–47
230	Metal working machinery including machine tools.....		38–47
231	Engines and turbines.....		38–47
232	Construction and mining machinery.....		38–47
233	Agricultural machinery and equipment (Metal manufacturing).....		26–37
234	Agricultural machinery.....		38–47
235	Office equipment, etc. (Metal manufacturing).....		27–37
236	Office and store machines.....		38–47
237	Household machinery and equipment (Metal manufacturing).....		26–37
238	Household and service-industry machines.....		38–47
239	Machinery, except transportation equipment and electrical, not allocable.....		38–47
240	(Automobiles) Motor vehicles and accessories (Metal manufacturing)		26
241	Motor vehicles, complete or parts (Metal manufacturing, 1927–37).....	36–37	27–37

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926-1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
242	Automobiles and equipment, except electrical	1938-47	1938-47
243	Automobiles, trucks, bodies, and industrial trailers		38-40
244	Automobiles and trucks (including bodies and industrial trailers), and military vehicles		41
245	Automobiles and trucks including bodies and industrial trailers. (See No. 197, Tanks)		42-47
246	Automobile accessories and parts, other than electrical		38-39
247	Trailers for passenger cars		38-39
248	Automobile accessories, parts (except electrical), and passenger trailers		40-47
249	Automobiles and equipment, except electrical, not allocable		38-47
250	Transportation equipment, except automobiles	38-47	38-47
251	Locomotives and railroad equipment (Metal and products)		26-37
252	Railroad and railway equipment		38-47
253	Airplanes (Included in No. 262 for 1926 and 263 for 1927).		
254	Airplanes, airships, seaplanes, etc.		28-37
255	Aircraft and parts		38-47
256	Shipbuilding (Included in No. 484 for 1926).		
257	Shipbuilding and repairing ("Construction")		27-37
258	Ship and boat building		38-47
259	Motorcycles and bicycles		38-47
260	Other transportation equipment, except automobiles		38-47
261	Transportation equipment, except automobiles, not allocable		38-47
262	All other manufacturing, airplanes, optical products, musical instruments, metal processes, etc. (All other manufacturing industries)	26	26
263	Miscellaneous manufacturing—Airplanes, musical instruments, optical goods, canoes, manufacturing not elsewhere specified	27	27
264	Miscellaneous manufacturing (not elsewhere classified), musical instruments, optical goods, canoes, etc.	28-30	28-30
265	Manufacturing not elsewhere classified—Musical, professional, and scientific instruments; optical goods, canoes, electrical launches, etc.	31-37	31-37
266	Other manufacturing	38-47	38-47
267	Ice, natural and manufactured		38-39
268	Manufacturing not elsewhere classified		38-39
269	Manufacturing not allocable	38-47	38-47
270	(Public utilities) Transportation and other public utilities	26-37	26-37
271	Public utilities	38-47	38-47
272	Transportation and related activities		27-37
273	Transportation	38-47	38-47
274	Steam railroads		26-37
275	Railroads, switching; terminal, sleeping and dining car companies (passenger car service companies)		38-47
276	Railway express companies		38-47
277	Electric railways, all other railroads, Pullman cars; refrigerator, stock, poultry and fruit cars; lessors		26-37
278	Railways, street, suburban, and interurban; bus lines (city and suburban)		38-39
279	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith		40-47
280	Local transportation, taxicab, and sightseeing busses, drayage and delivery service; special feed storage and packers, garages, etc.		26
281	Auto bus lines, taxicabs, and sightseeing companies		27-37
282	Bus lines, interstate and interurban		38-39
283	Taxicab companies		38-47
284	Other highway passenger transportation		40-47
285	Cartage and storage—Food storage; packing and shipping; local transportation and related industries not elsewhere classified (specified)		27-37
286	Trucking, interstate and interurban		38-39
287	Trucking, local; and warehousing		38-39
288	Highway freight transportation, warehousing, storage		40-47
289	Air (aerial) transportation (Included in No. 316 for 1926).		
290	Air (aerial) transportation (and allied services, 1938-47)		27-47
291	Pipe lines (Included in No. 316 for 1926; No. 318 for 1927-33).		
292	Pipe lines (Pipe line transportation)		34-47
293	Water transportation		26, 38-47
294	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lighterage, salvaging, piloting, wharfing; lessors.		27-37
295	Other transportation and allied services		38-39

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
296	Services incidental to transportation		1940-47
297	Transportation not allocable		38-47
298	Telephone, telegraph, and radio companies		26
299	Telephone and telegraph companies		27-37
300	Communication	1938-47	38-47
301	Telephone and radio telephone		38-39
302	Telephone (wire and radio)		40-47
303	Telegraph and radio telegraph		38-39
304	Telegraph (wire and radio) and cable		40-47
305	Radio broadcasting companies		27-37
306	Radio broadcasting and services		38-39
307	Radio broadcasting and television		40-47
308	Other communication		38-47
309	Other public utilities	38-47	38-47
310	Electric light and power companies		26
311	Electric light and power companies and combined electric light and gas companies		27-37
312	Electric light and power		38-47
313	Gas companies, natural and artificial		26-37
314	Gas production and distribution, except natural gas production		38-39
315	Gas distribution and manufacture		40-47
316	Water works and all other public utilities, aerial transportation, irrigation systems, pipe lines, pneumatic tube systems, toll bridges, etc		26
317	Water (companies)		27-47
318	All other public utilities—Terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc		27-33
319	All other public utilities—Terminal stations, toll bridges and toll roads, irrigation systems, etc		34-37
320	Public utilities not elsewhere classified		38-47
321	Other public utilities not allocable		38-47
322	Trade, total	26-47	26-47
323	Wholesale	38-47	26-47
324	Commission		26-37
325	Commission merchants	40-47	40-47
326	Other wholesalers	40-47	40-47
327	Food, including market milk dealers, wholesale		40-47
328	Alcoholic beverages, wholesale		40-47
329	Apparel and dry goods, wholesale		40-47
330	Chemicals, paints, and drugs, wholesale		40-47
331	Hardware, electrical goods, plumbing and heating equipment, wholesale		40-47
332	Lumber and millwork, wholesale		40-47
333	Wholesalers not elsewhere classified		40-47
334	Wholesalers not allocable		40-47
335	Retail	38-47	26-47
336	General merchandise , department, dry goods, retail	38-39	38-47
337	General merchandise (includes department, dry goods, etc.)	40-47	40-47
338	Limited-price variety stores	38-39	38-47
339	Mail-order houses	38-39	38-47
340	Food stores , retail	38-39	38-39
341	Food stores, including market milk dealers, retail	40-47	40-47
342	Package liquor stores , retail	38-47	38-47
343	Drug stores , retail	38-47	38-47
344	Apparel , retail	38-39	38-39
345	Apparel and accessories, retail	40-47	40-47
346	Furniture and house furnishings , retail	38-47	38-47
347	Eating and drinking places (including restaurants)	38-47	38-47
348	Dealers in automobiles, accessories, tires, batteries , retail	38-39	38-39
349	Automotive dealers, retail	40-47	40-47
350	Motor vehicle dealers, retail		38-39
351	Automobiles and trucks, retail		40-47
352	Accessories, tires, and batteries, retail		38-39
353	Accessories, parts, etc., retail		40-47
354	Dealers in automobiles, etc., not allocable		38-39
355	Filling stations	38-47	38-47
356	Hardware , retail	38-47	38-47
357	Lumber and coal yards , retail	38-39	38-39
358	Building materials, fuel, and ice	40-47	40-47

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926-1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
359	Other retail trade.....	1938-47	1938-47
360	Retail trade not allocable.....	38-47	38-47
361	Wholesale and retail trade.....		27-37
362	All other trade, auto wreckers, film exchanges, renting of costumes, decorations, furniture, machinery, etc., also lease or sale and service of special systems or devices and processes and their accompanying supplies, as tabulating and accounting machines, etc.....		26
363	All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc.....		27-37
364	Trade not allocable.....	38-47	38-47
365	Service, total.....	26-47	26-47
366	Restaurants, hotels, laundries, all domestic services, etc.....		26
367	Domestic service—Laundries, hotels, restaurants, etc.....		27-33
368	Domestic service—Laundries, hotels, restaurants, operating apartments or office buildings, etc..... (Restaurants included in No. 347 for 1938-47)		34-37
369	Personal service.....	38-47	38-47
370	Hotels and other lodging places.....	40-47	38-47
371	Laundries, cleaners and dyers.....		38-47
372	Photographic studios.....		38-47
373	Other personal service.....		38-47
374	Personal service not allocable.....		38-47
375	Business service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc. (Includes electrical advertising).....		27-37
376	Business service.....	38-47	38-47
377	Advertising.....		38-47
378	Other business service.....		38-47
379	Business service not allocable.....		38-47
380	Automobile repair services.....	38-39	38-39
381	Automotive repair services and garages.....	40-47	40-47
382	Miscellaneous repair services, hand trades.....	40-47	40-47
383	Professional, business, educational, curative, legal, engineering, etc., services.....		26
384	Professional service—Curative, educational, engineering, legal, etc.....		27-37
385	Theaters, motion pictures, all other amusements, etc.....		26
386	Amusements.....	38-39	27-39
387	Theaters, legitimate, vaudeville, etc.....		27-37
388	Motion picture producers (production).....		27-47
389	Motion picture theaters.....		27-47
390	Motion pictures (production and theaters).....	40-47	40-47
391	Amusement, except motion pictures.....	40-47	40-47
392	Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc.....		27-39
393	Amusements not allocable.....		38-39
394	Other service not elsewhere specified—Auto camps, cemeteries, boards of trade, newspapers syndicates, photographers, concessionaires—amusement, cloakroom, etc.....		27-37
395	Other service, including schools.....	38-47	38-47
396	Service not allocable.....	38-47	38-47
397	Finance, total (banking, insurance, real estate, and holding companies; stock and bond brokers, etc.).....	26-37	26-37
398	Finance, insurance, real estate, and lessors of real property.....	38-47	38-47
399	Finance (banks, credit agencies, investment companies, holding companies, brokers and dealers).....	40-47	40-47
400	Banks, national.....		26-37
401	Banks and trust companies.....	38-47	38-47
402	Bank and trust companies, savings banks.....		26
403	State and private banks.....		26
404	State and private banks, savings banks, loan and trust companies.....		27-37
405	Banking and related industries.....		27-37
406	Joint stock land banks.....		28-37
407	Finance companies—Automobile, furniture, radio, etc.....		26
408	Financing retail sales of automobiles, pianos, etc..... (Included in No. 417 for 1930-33; in No. 418 for 1934-37)		27-29
409	Commercial credit and finance companies.....	38-39	38-39
410	Industrial and personal loan companies.....	38-39	38-39
411	Short-term credit agencies, except banks.....	40-47	40-47
412	Sales finance and industrial credit.....		40-47
413	Personal credit.....		40-47

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
414	Other short-term credit agencies		1940–47
415	Short-term credit agencies, except banks, not allocable		40–47
416	Other finance companies, building and loan companies, mortgage, note and pawn brokers; commercial paper brokers; foreign exchange, promoting, stock syndicate, investment bankers, etc.		26
417	Other finance—Loan companies, building and loan associations, mortgage, note, or pawnbrokers; holding companies; insurance agents, promoters, stock syndicates, foreign exchange, financing sales of automobiles, etc., and finance not elsewhere specified (classified)		27–33
418	Loan companies, building and loan associations; mortgage, note, or pawn brokers; insurance agents, promoters, foreign exchange; financing sales of automobiles, etc.		34–37
419	Mortgage and title companies	1938–39	38–39
420	Long-term credit agencies, mortgage companies, except banks	40–47	40–47
421	Investment trusts , stock syndicates, stockpools, holding companies, etc.		34–37
422	Investment trusts and investment companies	38–47	38–47
423	Management type		38–47
424	Fixed type		38–39
425	Fixed or semifixed type		40–47
426	Installment investment plans and guaranteed face amount certificates		38–47
427	Oil royalty companies		38–39
428	Mineral, oil, and gas royalty companies		40–47
429	Investment trusts and investment companies not allocable		38–47
430	Holding companies , patents, investments, concessions, etc.; real estate companies (Holding companies included in No. 461 for 1927–29 (see also No. 462); in No. 417 for 1930–33; and in No. 422 for 1934–37)		26
431	Holding companies	38–39	38–47
432	Operating holding companies		40–47
433	Railroad securities		38–39
434	Other public utility securities		38–39
435	Industrial securities		38–39
436	Bank securities		38–39
437	Other specified securities		38–39
438	Securities not specified		38–39
439	Other corporations holding securities	38–39	38–39
440	Other investment companies, including holding companies	40–47	40–47
441	Stock and bond brokers		26
442	Stock and bond brokers, investment bankers		27–29
443	Stock and bond brokers, investment brokers, investment bankers, and investment trusts		30–33
444	Stock and bond brokers, investment brokers, investment bankers		34–37
445	Security and commodity-exchange brokers and dealers	38–47	38–47
446	Other finance companies	38–47	38–47
447	Finance not allocable	40–47	40–47
448	Insurance companies		27–37
449	Insurance carriers, agents, etc.	38–47	38–47
450	Insurance carriers	40–47	40–47
451	Life insurance companies (mutual or stock)		26–47
452	Accident, casualty, fire, marine, mutual, fidelity and bonding companies		26
453	Other insurance—Accident, casualty, fire, marine, title, etc.		27–37
454	Insurance companies, except life		38–39
455	Carriers other than life, and mutual		40–47
456	Mutual insurance, except life		40–41
457	Mutual insurance, except life or marine		42
458	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies		43–47
459	Insurance agents, brokers, etc.	40–47	38–47
460	Real estate (Included in No. 431 for 1926).		
461	Real estate and holding companies; realty development, holding or leasing; realty trusts; securities		27–29
462	Real estate and realty holding companies—Realty development, holding or leasing; realty trusts, etc.		30–37
463	Real estate including lessors of buildings	38–47	38–47
464	Dealers and development companies, lessors of buildings, lessee and owner operators of buildings		38–39
465	Owner operators and lessors of buildings		40–47

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1947: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
466	Lessee operators of buildings		1940–47
467	Owners for improvement		40–47
468	Trading for own account		40–47
469	Real estate agents, brokers, etc.		38–47
470	Title abstract companies		38–47
471	Real estate, including lessors of buildings, not allocable		38–47
472	Lessors of real property, except buildings	1938–47	38–47
473	Agricultural, forest, etc., properties		38–47
474	Mining, oil, etc., properties		38–47
475	Railroad properties		38–47
476	Public utility properties		38–47
477	Other real property, except buildings		38–47
478	Lessors of real property, except buildings, not allocable		38–47
479	Finance, insurance, real estate, and lessors of real property, not allocable	38–39	38–39
480	Construction	26–47	26–47
481	Building and construction above ground; equipping and installing machinery; wrecking, razing, moving, etc.		26
482	Building and construction above ground—Installing machinery, moving, wrecking, razing, etc.		27–37
483	General contractors		38–47
484	Excavation, road building, water front construction, railroad construction, shipbuilding, etc. ("Shipbuilding and repairing," 1927–47, No. 257 and No. 258)		26
485	Other construction, underground and on surface—Bridge building, water front construction, related industries, etc.		27–37
486	Special trade contractors		38–47
487	Construction not allocable		38–47
488	Agriculture and related industries	26–37	26–37
489	Agriculture, forestry, and fishery	38–47	38–47
490	Farming—Fruit, cotton, grain, stock, and all other farming, including lessors		26
491	Farming—Cotton, grain, stock; horticulture and all other farming; lessors of farm lands		27–37
492	Agriculture and services	38–47	38–47
493	Related industries—Forestry, fishing, ice harvesting, agricultural industries not precisely defined; holders and lessors		26
494	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors		27–37
495	Forestry	38–47	38–47
496	Fishery	38–47	38–47
497	Agriculture, forestry, and fishery, not allocable	38	38
498	Nature of business not given	26–37	26–37
499	Nature of business not allocable, except trade	38–40	38–40
500	Nature of business not allocable	41–47	41–47

CORPORATION INCOME

TAX RETURNS

1947

BASIC TABLES

1. States and Territories, general summary—all returns.
2. Major and minor industrial groups, general summary—all returns.
3. Major industrial groups (Receipts and deductions)—all returns.
4. Major industrial groups (Assets and liabilities, receipts and deductions)—returns with balance sheets.
- 4-A. Major industrial groups (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets.
5. Total assets classes (Assets and liabilities, receipts and deductions)—returns with balance sheets.
- 5-A. Total assets classes (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets.
6. Total assets classes and major industrial groups (Selected assets, liabilities, and receipts)—returns with balance sheets.
7. Net income and deficit classes and major industrial groups (Selected items)—all returns.
8. Net income and deficit classes and type of tax liability—all returns.
9. Net income and deficit classes (Dividends received and interest received on Government obligations)—all returns.
10. Net income and deficit classes (Dividends paid)—all returns.

TABLE 1.—*Corporation returns,¹ 1947, by States and Territories, for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*

[Money figures in thousands of dollars]

States and Territories ²	Total number of returns ³	Returns with net income ⁴			Returns with no net income ⁴			
		Number of returns	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
Alabama.....	4, 109	2, 991	223, 555	76, 900	45, 416	1, 005	9, 868	163
Alaska.....	1, 364	1, 136	4, 740	1, 552	1, 768	110	1, 316	18
Arizona.....	1, 592	950	41, 959	13, 975	5, 607	524	4, 853	281
Arkansas.....	2, 701	1, 984	88, 779	29, 890	15, 815	567	3, 402	44
California.....	28, 910	16, 128	1, 742, 143	589, 566	459, 864	9, 675	205, 967	10, 196
Colorado.....	4, 755	2, 919	173, 667	58, 852	43, 885	1, 398	8, 775	573
Connecticut.....	11, 170	7, 306	593, 562	152, 999	108, 305	3, 409	53, 464	5, 645
Delaware.....	2, 842	1, 892	612, 733	165, 057	325, 209	743	15, 167	568
District of Columbia.....	3, 206	2, 029	143, 369	45, 485	37, 958	984	9, 858	508
Florida.....	11, 716	7, 108	208, 205	66, 577	44, 210	3, 876	41, 352	805
Georgia.....	6, 897	5, 040	320, 784	112, 191	71, 137	1, 700	17, 607	267
Hawaii.....	1, 089	685	75, 735	24, 206	26, 146	382	6, 446	381
Idaho.....	1, 783	980	46, 516	15, 092	10, 463	442	2, 777	88
Illinois.....	37, 653	25, 130	2, 982, 433	1, 051, 447	677, 483	9, 717	210, 174	12, 148
Indiana.....	12, 623	9, 162	578, 235	196, 826	103, 396	2, 606	19, 213	731
Iowa.....	7, 357	5, 362	258, 238	79, 478	43, 992	1, 376	11, 044	581
Kansas.....	4, 633	3, 300	232, 889	81, 619	44, 108	1, 035	14, 538	941
Kentucky.....	4, 755	3, 578	275, 782	96, 448	56, 064	1, 023	7, 590	1, 196
Louisiana.....	5, 954	4, 120	266, 722	91, 252	64, 745	1, 493	13, 570	446
Maine.....	3, 803	2, 407	128, 247	43, 348	23, 307	1, 174	19, 094	895
Maryland.....	7, 687	5, 072	333, 921	104, 186	88, 384	2, 092	75, 838	2, 240
Massachusetts.....	29, 714	19, 028	1, 328, 173	396, 112	316, 263	9, 844	78, 807	6, 177
Michigan.....	18, 630	11, 983	2, 095, 317	746, 472	441, 496	4, 832	69, 964	5, 716
Minnesota.....	10, 352	7, 231	562, 546	189, 980	117, 567	2, 242	16, 217	888
Mississippi.....	2, 679	1, 969	71, 041	23, 438	11, 290	608	4, 331	84
Missouri.....	14, 949	10, 572	958, 315	333, 683	215, 870	3, 526	35, 752	2, 616
Montana.....	2, 301	1, 540	47, 868	15, 307	9, 478	561	2, 666	44
Nebraska.....	3, 969	3, 016	139, 522	45, 594	29, 832	744	2, 666	169
Nevada.....	783	418	20, 550	5, 679	4, 680	309	2, 855	5
New Hampshire.....	1, 965	1, 312	55, 244	18, 627	12, 889	619	5, 514	244
New Jersey.....	33, 375	20, 026	1, 092, 962	293, 063	195, 220	11, 663	77, 478	5, 299
New Mexico.....	691			6, 757	3, 570	263	1, 638	671
New York.....	151, 113	93, 284	8, 384, 348	2, 616, 144	2, 823, 865	51, 104	505, 082	54, 349
North Carolina.....	8, 985	6, 720	520, 423	180, 141	109, 754	1, 945	20, 002	241
North Dakota.....	1, 590	1, 270	24, 511	7, 429	3, 288	281	508	28

36	Ohio.....	28,337	20,279	2,365,030	825,874	556,899	6,869	62,929	2,862	36
37	Oklahoma.....	4,677	3,229	323,552	113,754	79,003	1,152	11,566	754	37
38	Oregon.....	4,653	2,917	215,282	74,923	34,446	1,250	8,957	776	38
39	Pennsylvania.....	26,617	18,162	2,291,599	791,351	570,667	6,916	126,182	14,613	39
40	Rhode Island.....	4,591	2,887	224,961	79,652	41,746	1,424	13,834	489	40
41	South Carolina.....	4,423	3,109	277,321	99,753	25,935	947	5,058	200	41
42	South Dakota.....	1,905	1,410	26,717	8,114	3,865	366	10,905	20	42
43	Tennessee.....	5,858	4,292	292,535	99,333	56,914	1,386	10,266	1,224	43
44	Texas.....	16,396	10,635	918,992	313,093	241,692	4,436	47,351	2,167	44
45	Utah.....	2,538	1,526	63,266	20,342	14,070	678	6,675	811	45
46	Vermont.....	1,378	897	42,258	10,757	4,873	451	4,301	487	46
47	Virginia.....	7,069	5,373	387,872	133,536	67,999	1,813	29,638	707	47
48	Washington.....	9,558	4,980	369,027	123,601	70,093	2,794	20,947	1,030	48
49	West Virginia.....	5,644	4,115	233,604	81,139	42,400	1,199	5,621	238	49
50	Wisconsin.....	15,404	10,395	691,189	225,377	115,103	3,515	25,275	1,189	50
51	Wyoming.....	1,050	793	18,752	5,541	5,112	208	1,672	112	51
	Total.....	587,683	382,531	33,381,291	10,981,482	8,222,121	169,276	1,958,563	142,925	

For footnotes, see pp. 379-381.

TABLE 2.—*Corporation returns,¹ 1947, by major industrial groups and minor*
Number of returns, total compiled receipts, net income or deficit, and dividends
the income tax

[Money figures in

	Major industrial groups and minor industrial groups ²	Total number of returns ³	Returns with net income ⁴	
			Number of returns	Total compiled receipts ⁵
1	All industrial groups	587,683	382,531	343,273,851
2	Mining and quarrying	10,101	4,954	5,552,564
3	Metal mining	1,765	224	922,150
4	Iron	102	35	229,657
5	Copper	99	19	340,965
6	Lead and zinc	238	51	171,795
7	Gold and silver	767	53	44,699
8	Other metal mining	121	23	58,917
9	Metal mining not allocable	438	43	76,117
10	Anthracite mining	184	102	457,092
11	Bituminous coal, lignite, peat, etc.	1,965	1,371	2,216,763
12	Crude petroleum and natural gas production	3,915	2,191	1,364,728
13	Crude petroleum, natural gas, and natural gasoline production	3,181	1,793	1,075,211
14	Field service operations	734	398	289,517
15	Nonmetallic mining and quarrying	1,642	1,045	579,657
16	Stone, sand, and gravel	1,307	876	392,182
17	Other nonmetallic mining and quarrying	314	165	184,522
18	Nonmetallic mining and quarrying not allocable	21	4	2,953
19	Mining and quarrying not allocable	630	21	12,174
20	Manufacturing	115,795	74,612	171,416,746
21	Food and kindred products	11,175	7,300	29,005,471
22	Bakery products	1,814	1,106	2,169,412
23	Confectionery	712	477	1,291,150
24	Canning fruits, vegetables, and sea foods	1,769	939	1,942,028
25	Meat products	1,264	924	11,008,848
26	Grain mill products, except cereal preparations	1,250	945	4,467,999
27	Cereal preparations	51	28	366,596
28	Dairy products	1,760	1,185	3,425,798
29	Sugar	136	103	1,277,668
30	Other food, including ice and flavoring sirups	1,976	1,337	2,023,535
31	Food and kindred products not allocable	443	256	1,032,437
32	Beverages	3,427	1,927	4,475,420
33	Malt liquors and malt	495	315	2,221,519
34	Distilled, rectified, and blended liquors	283	90	1,603,613
35	Wine	192	66	52,287
36	Nonalcoholic beverages	2,418	1,443	594,445
37	Beverages not allocable	39	13	3,556
38	Tobacco manufactures	250	129	2,793,495
39	Cotton manufactures	976	817	4,338,874
40	Textile-mill products, except cotton	5,217	3,563	6,858,101
41	Woolen and worsted manufactures, including dyeing and finishing	695	439	1,586,437
42	Rayon and silk manufactures	555	472	1,251,953
43	Knit goods	1,969	1,381	1,456,613
44	Hats, except cloth and millinery	214	121	177,134
45	Carpets and other floor coverings	160	98	490,413
46	Dyeing and finishing textiles, except woolen and worsted	667	434	621,223
47	Other textile-mill products	580	382	557,231
48	Textile-mill products, except cotton, not allocable	377	236	717,097
49	Apparel and products made from fabrics	14,165	9,267	7,089,046
50	Men's clothing	2,881	2,038	2,552,408
51	Women's clothing	6,744	4,383	2,923,573
52	Fur garments and accessories	927	597	158,486
53	Millinery	477	261	81,917
54	Other apparel and products made from fabrics	2,527	1,610	1,080,146
55	Apparel and products made from fabrics not allocable	609	378	292,516
56	Leather and products	3,143	1,984	3,008,591
57	Leather, tanned, curried, and finished	453	350	848,478
58	Footwear, except rubber	1,439	908	1,797,269
59	Other leather products	1,200	699	342,612
60	Leather and products not allocable	51	27	20,232

For footnotes, see pp. 379-381.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income,

[thousands of dollars]

Returns with net income ⁴ — Continued			Returns with no net income ⁴				
Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns	Total compiled receipts ⁸	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶	
33,381,291	10,981,482	8,222,121	169,276	24,471,727	1,958,563	142,925	1
859,544	292,195	310,171	3,340	484,039	73,493	5,574	2
208,177	69,373	99,889	707	78,432	13,026	507	3
22,121	6,797	8,294	44	32,580	625		4
126,952	42,739	56,743	34	4,609	765	104	5
30,601	10,501	18,925	105	19,995	4,139	226	6
9,902	3,424	6,824	331	9,508	4,801	113	7
6,496	2,219	3,698	64	6,138	1,358	61	8
12,105	3,693	5,405	129	5,602	1,338	3	9
29,925	9,346	15,846	74	62,531	2,146	310	10
264,751	90,225	58,467	466	97,748	6,093	18	11
263,819	90,221	103,713	1,416	209,764	46,447	4,618	12
226,785	77,195	100,848	1,149	138,010	41,595	4,308	13
37,034	13,026	2,865	267	71,754	4,852	310	14
92,436	32,890	32,164	506	32,562	4,634	110	15
53,429	18,353	8,779	381	26,458	3,100	90	16
38,884	14,494	23,377	113	5,204	1,353	20	17
123	43	8	12	900	181		18
436	140	92	171	3,002	1,147	11	19
17,516,231	6,319,452	4,123,189	37,572	8,907,948	864,264	36,055	20
1,479,709	537,898	377,453	3,542	1,636,532	80,542	3,779	21
149,510	55,028	41,949	661	202,900	10,543	900	22
166,208	61,915	37,422	224	65,013	5,150	510	23
191,199	70,060	37,689	754	336,064	31,526	531	24
201,678	72,611	52,574	298	442,558	8,585	330	25
190,195	70,504	29,641	276	108,832	2,943	93	26
30,435	11,516	10,186	19	11,965	602	43	27
139,759	51,089	38,348	515	199,000	4,644	84	28
99,894	34,261	32,352	32	112,025	3,314	1,141	29
238,774	84,399	74,109	597	97,025	7,694	89	30
72,057	26,515	23,183	166	61,150	5,541	58	31
501,375	185,783	112,813	1,296	467,595	45,129	1,302	32
261,235	97,974	56,273	142	119,739	13,652	1,029	33
159,770	60,391	34,630	117	196,502	8,529	121	34
3,617	1,150	235	117	56,250	10,866	93	35
76,614	26,235	21,599	900	79,630	8,398	59	36
139	33	26	20	15,474	3,684		37
197,701	73,319	78,333	109	57,759	5,078	470	38
713,462	263,655	115,056	147	68,498	5,890	744	39
861,375	316,461	150,575	1,532	381,540	35,266	1,696	40
163,494	60,688	33,000	245	110,200	10,858	577	41
205,809	76,246	31,811	69	16,451	1,317	28	42
158,427	56,699	26,175	547	115,374	9,290	437	43
9,892	3,584	2,529	86	19,859	1,099	24	44
66,859	24,998	14,097	58	7,279	731	12	45
82,806	30,044	14,166	223	41,376	5,273	304	46
59,787	21,366	13,213	183	58,195	5,210	286	47
114,301	42,836	15,584	121	12,806	1,488	28	48
477,571	169,583	52,345	4,715	652,050	38,441	747	49
192,615	69,675	20,513	807	143,184	8,179	117	50
176,481	61,862	16,804	2,271	315,848	17,833	377	51
3,882	959	253	322	37,403	1,712	1	52
2,760	824	507	212	20,738	971	32	53
81,995	29,259	11,221	882	103,604	7,104	175	54
19,838	7,004	3,047	221	31,273	2,642	45	55
232,435	84,705	45,880	1,108	278,958	18,442	413	56
87,328	32,698	14,325	95	58,978	2,269	70	57
121,414	43,943	27,957	507	156,528	11,241	296	58
22,026	7,453	3,234	485	61,728	4,767	47	59
1,608	611	364	21	1,724	165		60

TABLE 2.—*Corporation returns,¹ 1947, by major industrial groups and minor*
Number of returns, total compiled receipts, net income or deficit, and dividends
the income tax—Continued

[Money figures in

	Major industrial groups and minor industrial groups ²	Total number of re- turns ³	Returns with net income ⁴	
			Num- ber of re- turns	Total com- piled re- ceipts ⁵
61	Manufacturing—Continued			
62	Rubber products.....	661	388	3,369,994
63	Tires and inner tubes.....	58	37	2,765,733
64	Other rubber products, including rubberized fabrics and clothing.....	603	351	604,261
65	Lumber and timber basic products.....	3,778	2,681	3,044,943
66	Logging camps and sawmills.....	2,616	1,811	2,207,015
67	Planing mills.....	1,162	870	837,928
68	Furniture and finished lumber products.....	6,099	3,972	3,149,481
69	Furniture (wood and metal).....	2,889	1,866	1,686,764
70	Partitions and fixtures.....	704	483	196,726
71	Wooden containers.....	569	412	327,841
72	Matches.....	21	15	118,228
73	Other finished lumber products, including cork products.....	1,671	1,073	732,892
74	Furniture and finished lumber products not allocable.....	245	123	87,030
75	Paper and allied products.....	2,570	2,087	5,617,782
76	Pulp, paper, and paperboard.....	459	414	3,295,887
77	Pulp goods and converted paper products.....	2,080	1,652	2,302,945
78	Paper and allied products not allocable.....	31	21	18,950
79	Printing and publishing industries.....	12,243	8,789	5,317,103
80	Newspapers.....	2,647	1,982	1,812,017
81	Periodicals.....	1,275	704	799,326
82	Books and music.....	1,059	556	408,974
83	Commercial printing.....	3,746	2,982	1,392,948
84	Other printing and publishing.....	1,727	1,393	454,434
85	Printing and publishing industries not allocable.....	1,789	1,172	449,404
86	Chemicals and allied products.....	7,854	4,577	13,224,389
87	Paints, varnishes, and colors.....	1,018	798	1,639,654
88	Soap and glycerin.....	282	159	1,494,909
89	Drugs, toilet preparations, etc.....	2,669	1,156	1,509,256
90	Rayon (raw material) and allied products.....	9	8	289,552
91	Fertilizers.....	299	233	425,917
92	Oils, animal and vegetable, except lubricants and cooking oils.....	278	230	1,509,652
93	Plastic materials.....	279	112	175,442
94	Industrial chemicals.....	769	545	4,137,990
95	Other chemical products.....	1,497	900	796,754
96	Chemicals and allied products not allocable.....	754	436	1,245,263
97	Petroleum and coal products.....	602	407	14,968,960
98	Petroleum refining.....	352	250	14,185,670
99	Other petroleum and coal products.....	237	152	782,709
100	Petroleum and coal products not allocable.....	13	5	581
101	Stone, clay, and glass products.....	4,253	2,769	3,522,149
102	Cut-stone products.....	453	348	77,495
103	Structural clay products.....	763	529	416,218
104	Pottery and porcelain products.....	319	203	292,578
105	Glass and glass products.....	612	386	938,628
106	Cement.....	98	79	363,233
107	Concrete and gypsum products, wallboard.....	1,424	865	547,273
108	Abrasives and asbestos products.....	499	311	834,114
109	Stone, clay, and glass products not allocable.....	85	48	52,610
110	Iron, steel, and products.....	9,083	6,462	18,294,496
111	Blast furnaces and rolling mills.....	163	128	8,111,638
112	Structural steel, fabricated; ornamental metal work.....	1,307	1,004	1,011,264
113	Tin cans and other tinware.....	94	71	704,508
114	Hand tools, cutlery, and hardware.....	953	603	873,356
115	Heating apparatus, except electrical, and plumbers' supplies.....	1,473	1,080	2,198,585
116	Firearms, guns, howitzers, mortars, and related equipment.....	34	17	40,618
117	Ammunition.....	11	5	143,261
118	Tanks.....	3	2	478
119	Sighting and fire-control equipment (except optical).....	8	5	12,039
120	Ordnance and accessories, not elsewhere classified.....	7	3	8,166
121	Other iron, steel, and products (not classified below).....	4,629	3,230	4,593,934
122	Iron, steel, and products not allocable.....	401	314	596,449

For footnotes, see pp. 379-381.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income,

thousands of dollars]

Returns with net income 4— Continued			Returns with no net income 4				
Net income 4	Income tax 5	Dividends paid in cash and assets other than own stock 6	Number of returns	Total compiled receipts 8	Deficit 4	Dividends paid in cash and assets other than own stock 6	
240,979	84,457	65,206	247	67,530	7,667	144	61
173,089	59,419	52,950	15	12,955	1,617	-----	62
67,890	25,038	12,256	232	54,575	6,050	144	63
517,842	182,581	70,696	970	142,425	14,176	97	64
397,887	138,858	54,792	704	92,984	7,526	78	65
119,955	43,723	15,904	266	49,441	6,650	19	66
299,688	106,844	51,185	2,011	275,463	24,230	481	67
164,211	59,253	26,385	972	147,589	14,349	192	68
19,632	6,865	1,770	206	16,780	1,306	24	69
26,298	9,153	4,213	149	27,627	2,056	164	70
11,920	4,416	3,489	6	2,641	311	-----	71
68,920	24,036	14,096	564	73,139	5,248	101	72
8,707	3,121	1,232	114	7,687	960	-----	73
928,005	343,388	152,226	446	95,642	6,582	572	74
626,668	232,258	105,369	42	10,587	808	60	75
299,088	110,292	46,449	398	84,681	5,748	512	76
2,249	838	408	6	374	26	-----	77
665,430	232,870	148,761	3,120	415,738	35,842	762	78
290,150	102,383	71,674	617	101,582	9,110	25	79
88,638	31,392	24,095	522	96,802	12,515	73	80
48,900	16,906	11,758	452	106,430	6,475	546	81
143,701	49,839	26,150	719	53,612	3,522	40	82
49,337	16,942	9,550	314	24,883	1,709	35	83
44,704	15,408	5,534	496	32,429	2,511	43	84
1,832,298	653,199	522,887	2,948	370,891	41,016	806	85
171,205	60,218	35,956	182	24,375	1,440	5	86
164,038	62,025	39,744	119	17,094	2,299	53	87
231,188	83,956	73,332	1,370	145,318	17,545	496	88
71,308	26,568	13,127	1	414	15	-----	89
49,333	17,913	12,791	60	6,903	543	16	90
154,550	58,058	15,157	43	28,222	949	16	91
21,602	7,990	6,240	152	21,514	3,347	15	92
697,398	236,481	268,539	194	33,556	3,650	8	93
83,545	30,346	19,012	552	53,767	5,200	94	94
188,131	69,644	38,989	275	39,728	6,028	103	95
1,309,630	421,901	589,527	147	111,496	6,463	303	96
1,215,894	387,521	575,110	73	77,083	5,745	301	97
93,626	34,349	14,412	69	34,306	674	2	98
110	31	5	5	107	44	-----	99
465,914	169,926	111,671	1,362	129,872	15,123	336	100
7,224	2,286	1,266	101	6,317	562	20	101
62,459	22,400	10,942	212	13,532	2,062	86	102
34,842	12,938	5,967	110	11,690	1,247	2	103
101,501	37,397	30,244	213	47,473	4,594	176	104
71,448	26,492	22,484	19	2,949	147	10	105
81,993	29,671	13,630	510	23,329	3,716	3	106
97,523	35,492	25,598	167	21,897	2,518	39	107
8,924	3,250	1,540	30	2,685	277	-----	108
1,901,571	702,250	409,211	2,348	473,422	42,408	2,605	109
650,605	241,049	171,743	26	77,387	3,746	1,451	110
127,676	46,927	13,311	270	35,748	3,484	64	111
58,536	21,608	15,893	17	2,089	482	3	112
121,591	44,512	28,777	327	54,540	5,363	274	113
282,973	104,329	54,683	344	58,192	5,477	337	114
4,810	1,812	834	13	8,097	1,222	-----	115
21,366	8,035	5,802	5	2,529	1,001	-----	116
45	15	1	1	217	4	-----	117
309	109	1	3	795	625	-----	118
607	217	-----	4	176	13	-----	119
562,466	207,334	104,762	1,263	203,151	17,838	355	120
70,587	26,303	13,404	75	30,501	3,153	121	121

TABLE 2.—*Corporation returns,¹ 1947, by major industrial groups and minor Number of returns, total compiled receipts, net income or deficit, and dividends the income tax—Continued*

[Money figures in

Major industrial groups and minor industrial groups ⁷		Total number of re- turns ³	Returns with net income ⁴	
			Num- ber of re- turns	Total com- piled re- cepts ⁵
Manufacturing—Continued				
122	Nonferrous metals and their products.....	4,414	2,614	5,033,236
123	Nonferrous metal basic products.....	331	248	2,381,689
124	Clocks and watches.....	132	84	274,090
125	Jewelry (except costume), silverware, plated ware.....	1,098	640	507,121
126	Other manufactures of nonferrous metals and their alloys.....	2,830	1,627	1,859,998
127	Nonferrous metals and products not allocable.....	23	15	10,338
128	Electrical machinery and equipment.....	3,092	1,716	7,690,761
129	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.....	1,022	705	3,127,239
130	Automotive electrical equipment.....	118	73	277,175
131	Communication equipment and phonographs.....	753	313	2,239,481
132	Electrical appliances.....	373	167	498,273
133	Other electrical machinery and equipment.....	487	278	477,126
134	Electrical machinery and equipment not allocable.....	339	180	1,071,467
135	Machinery, except transportation equipment and electrical.....	9,005	5,893	12,406,988
136	Special industry machinery.....	1,418	1,058	1,545,675
137	General industry machinery.....	2,674	1,703	2,540,935
138	Metal-working machinery, including machine tools.....	2,289	1,396	1,404,140
139	Engines and turbines.....	106	57	314,632
140	Construction and mining machinery.....	464	358	1,242,090
141	Agricultural machinery.....	520	337	2,041,137
142	Office and store machines.....	295	179	942,665
143	Household and service-industry machines.....	570	370	1,296,216
144	Machinery, except transportation equipment and electrical, not allocable.....	669	435	1,079,498
145	Automobiles and equipment, except electrical.....	1,209	820	11,214,901
146	Automobiles and trucks (including bodies and industrial trailers).....	502	382	9,247,780
147	Automobile accessories, parts (except electrical), and pas- senger trailers.....	676	425	1,956,242
148	Automobiles and equipment, except electrical, not allocable.....	31	13	10,879
149	Transportation equipment, except automobiles.....	1,194	552	2,236,531
150	Railroad and railway equipment.....	113	75	1,035,990
151	Aircraft and parts.....	281	86	484,370
152	Ship and boat building.....	704	337	623,596
153	Motorcycles and bicycles.....	44	23	80,338
154	Other transportation equipment, except automobiles.....	38	27	11,585
155	Transportation equipment, except automobiles, not allocable.....	14	4	652
156	Other manufacturing.....	6,974	3,767	2,941,261
157	Manufacturing not allocable.....	4,411	2,131	1,814,773
158	Public utilities.....	25,325	14,857	23,054,434
159	Transportation.....	17,878	10,673	14,599,521
160	Railroads, switching, terminal, and passenger car service companies.....	737	395	8,102,670
161	Railway express companies.....	5	1	443,922
162	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.....	139	68	318,578
163	Taxicab companies.....	1,300	781	207,992
164	Other highway passenger transportation.....	2,166	1,114	641,251
165	Highway freight transportation, warehousing, and storage.....	8,701	5,846	1,797,873
166	Air transportation and allied services.....	1,110	294	266,257
167	Pipeline transportation.....	160	108	253,953
168	Water transportation.....	1,597	939	1,993,817
169	Services incidental to transportation.....	1,765	1,057	545,459
170	Transportation not allocable.....	198	70	27,749
171	Communication.....	4,286	2,118	2,734,834
172	Telephone (wire and radio).....	2,880	1,396	2,365,114
173	Telegraph (wire and radio) and cable.....	35	11	15,617
174	Radio broadcasting and television.....	1,362	704	353,109
175	Other communication.....	9	7	994

For footnotes, see pp. 379-381.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income,

thousands of dollars]

Returns with net income ⁴ — Continued			Returns with no net income ⁴				
Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns	Total compiled receipts ⁸	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶	
567,800	203,563	142,101	1,693	310,855	22,898	1,053	122
283,368	98,510	94,426	68	62,026	938	40	123
32,312	11,992	6,369	46	17,458	1,504	2	124
55,867	20,368	9,836	437	52,362	5,362	162	125
195,865	72,570	31,444	1,135	178,455	15,048	849	126
388	123	26	7	554	46		127
837,797	307,912	186,446	1,274	542,654	56,435	1,367	128
401,931	148,753	82,058	294	81,662	8,352	93	129
30,431	11,437	9,857	42	8,613	1,638	3	130
186,520	68,014	48,335	421	339,054	35,295	506	131
59,868	22,488	11,157	189	46,767	4,168	12	132
44,466	16,391	8,145	195	23,578	2,705	516	133
114,581	40,829	26,894	133	42,980	4,277	237	134
1,564,177	577,520	326,436	2,850	760,594	83,249	3,042	135
214,060	77,961	45,627	323	49,439	5,778	153	136
328,423	120,985	67,686	898	170,257	16,017	589	137
172,134	63,032	43,972	854	199,386	21,070	1,459	138
39,713	14,893	5,872	41	103,766	14,454	226	139
176,938	65,956	28,408	93	60,736	5,261	380	140
188,229	70,249	54,027	164	50,577	4,682	10	141
160,623	60,102	34,645	101	14,370	2,536	3	142
160,628	58,876	27,574	169	33,725	4,231	130	143
123,429	45,466	18,625	207	78,338	9,220	92	144
1,256,840	462,649	254,077	338	255,672	14,867	2,423	145
1,038,278	381,242	203,065	102	166,103	10,484	2,249	146
217,561	81,041	50,933	218	87,652	4,226	174	147
1,001	366	79	18	1,917	157		148
176,254	63,850	68,193	553	791,269	178,032	10,761	149
79,642	28,448	39,757	35	16,614	541	109	150
38,887	14,182	16,278	159	625,859	155,162	8,589	151
48,759	17,920	10,091	320	132,581	21,653	2,062	152
7,947	2,969	1,904	19	14,254	481		153
993	325	163	10	1,295	79		154
26	6		10	666	116	1	155
304,639	108,865	64,849	3,011	378,761	55,100	1,723	156
183,739	66,273	27,262	1,805	242,732	31,388	429	157
3,013,672	1,013,277	1,271,248	8,872	3,742,120	297,565	36,482	158
1,445,721	509,281	338,273	6,207	2,802,877	256,308	9,020	159
819,060	297,531	201,595	240	1,490,666	77,908	675	160
7	1		3	196	2		161
34,315	10,837	6,062	51	282,945	85,970	2,583	162
15,093	4,479	2,541	478	52,345	2,460	120	163
96,858	31,585	35,941	985	143,006	10,122	396	164
139,310	43,429	17,163	2,497	238,705	12,784	228	165
10,449	3,123	2,255	712	410,353	46,140	1,734	166
51,210	19,042	16,977	36	9,453	381	1,120	167
199,464	71,134	41,310	521	118,542	15,167	1,951	168
76,928	27,069	14,018	617	50,452	4,924	213	169
3,027	1,051	411	67	6,214	450		170
429,517	111,066	343,879	1,834	625,522	18,958	4,700	171
370,643	90,189	330,055	1,376	355,004	8,494	4,536	172
936	348	91	13	235,281	5,215		173
57,569	20,399	13,522	443	35,230	5,248	161	174
369	130	211	2	7	1	3	175

TABLE 2.—Corporation returns,¹ 1947, by major industrial groups and minor
Number of returns, total compiled receipts, net income or deficit, and dividends
the income tax—Continued

[Money figures in

	Major industrial groups and minor industrial groups ⁷	Total number of re- turns ³	Returns with net income ⁴	
			Num- ber of re- turns	Total com- piled re- ceipts ⁵
Public utilities—Continued				
176 Other public utilities	3,161	2,066	5,720,079	
177 Electric light and power	744	561	4,422,734	
178 Gas, distribution and manufacture	583	424	1,164,533	
179 Water	1,548	944	112,146	
180 Public utilities not elsewhere classified	181	108	18,668	
181 Other public utilities not allocable	105	29	1,998	
182 Trade	181,381	133,192	115,730,631	
183 Wholesale	57,333	41,380	56,499,556	
184 Commission merchants	8,413	5,412	3,193,018	
185 Other wholesalers	48,920	35,968	53,306,538	
186 Food, including market milk dealers	8,004	5,659	10,296,186	
187 Alcoholic beverages	1,890	1,194	3,446,022	
188 Apparel and dry goods	5,649	4,054	4,096,560	
189 Chemicals, paints, and drugs	2,199	1,427	2,519,619	
190 Hardware, electrical goods, plumbing and heating equipment.	4,613	3,788	5,593,939	
191 Lumber and millwork	1,544	1,315	1,508,335	
192 Wholesalers not elsewhere classified	21,505	16,263	22,569,127	
193 Wholesalers not allocable	3,516	2,268	3,276,750	
194 Retail	100,982	75,157	49,854,715	
195 General merchandise	6,687	5,318	13,765,796	
196 Department, dry goods, other general merchandise	5,823	4,801	11,578,106	
197 Limited-price variety stores	454	333	1,950,050	
198 Mail-order houses	410	184	237,640	
199 Food stores, including market milk dealers	7,561	4,522	10,019,503	
200 Package liquor stores	2,302	1,595	257,095	
201 Drug stores	4,708	3,551	1,050,278	
202 Apparel and accessories	13,689	10,446	4,773,003	
203 Furniture and house furnishings	7,685	6,145	1,998,609	
204 Eating and drinking places	12,864	6,306	1,322,238	
205 Automotive dealers	16,299	14,426	8,609,052	
206 Automobiles and trucks	14,467	13,231	8,100,603	
207 Accessories, parts, etc.	1,832	1,195	508,449	
208 Filling stations	1,849	1,208	422,541	
209 Hardware	2,913	2,548	467,088	
210 Building materials, fuel, and ice	8,562	7,173	2,653,751	
211 Other retail trade	10,151	7,369	2,483,074	
212 Retail trade not allocable	5,712	4,550	2,032,687	
213 Trade not allocable	23,066	16,655	9,376,360	
214 Service	49,494	28,154	7,401,951	
215 Hotels and other lodging places	5,529	3,547	1,279,380	
216 Personal service	10,338	6,515	1,166,970	
217 Laundries, cleaners, and dyers	5,773	3,773	906,750	
218 Photographic studios	1,141	614	73,840	
219 Other personal service	3,401	2,120	185,669	
220 Personal service not allocable	23	8	711	
221 Business service	9,487	5,359	1,513,700	
222 Advertising	2,455	1,610	984,499	
223 Other business service	7,006	3,730	524,785	
224 Business service not allocable	26	19	4,416	
225 Automotive repair services and garages	3,683	2,497	302,978	
226 Miscellaneous repair services, hand trades	2,193	1,319	181,432	
227 Motion pictures	4,892	3,415	1,926,367	
228 Motion-picture production	1,003	371	1,100,444	
229 Motion-picture theaters	3,889	3,044	825,923	
230 Amusement, except motion pictures	5,838	2,471	518,727	
231 Other service, including schools	6,944	2,839	486,632	
232 Service not allocable	590	192	25,765	
233 Finance, insurance, real estate, and lessors of real property	159,452	105,918	12,091,327	
234 Finance	38,339	28,410	4,879,902	
235 Banks and trust companies	15,156	14,222	3,288,018	
236 Long-term credit agencies, mortgage companies, except banks.	3,040	1,909	49,825	

For footnotes, see pp. 379-381.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income,

thousands of dollars]

Returns with net income ⁴ — Continued			Returns with no net income ⁴			
Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns	Total compiled receipts ⁸	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
1, 138, 434	392, 930	589, 096	831	313, 721	22, 299	22, 762
888, 422	303, 288	450, 040	130	212, 883	14, 039	21, 484
221, 657	80, 196	128, 455	140	71, 986	6, 100	1, 256
26, 216	8, 767	10, 219	472	8, 055	1, 787	19
1, 808	582	358	61	20, 253	292	3
331	97	24	28	544	81	181
6, 368, 344	2, 221, 121	981, 370	44, 105	7, 601, 462	287, 417	9, 450
2, 638, 023	927, 875	367, 303	14, 659	3, 925, 883	147, 433	4, 319
194, 251	64, 015	36, 619	2, 751	338, 119	14, 313	444
2, 443, 772	863, 860	330, 684	11, 908	3, 587, 764	133, 120	3, 875
234, 160	79, 388	46, 741	2, 187	1, 132, 689	25, 782	541
157, 697	58, 070	14, 984	629	356, 176	16, 088	145
317, 232	112, 709	45, 741	1, 518	243, 419	13, 012	434
106, 268	37, 178	19, 213	723	158, 650	10, 726	519
373, 886	136, 313	38, 927	762	118, 608	4, 853	93
95, 116	33, 232	10, 332	184	26, 176	1, 109	12
1, 029, 191	361, 481	137, 178	4, 834	1, 327, 625	53, 935	1, 935
130, 222	45, 489	17, 568	1, 071	224, 421	7, 615	196
3, 182, 265	1, 109, 272	539, 704	23, 879	2, 890, 588	106, 551	2, 986
1, 085, 585	401, 682	272, 593	1, 236	326, 668	10, 413	284
872, 962	321, 725	199, 948	906	186, 680	8, 223	281
194, 833	73, 389	68, 721	116	8, 345	385	197
17, 790	6, 568	3, 924	214	131, 643	1, 805	3
269, 267	97, 556	53, 593	2, 848	490, 792	11, 933	455
8, 419	2, 109	719	687	63, 421	2, 431	70
48, 650	15, 102	12, 268	1, 038	221, 167	4, 746	54
291, 196	96, 669	49, 336	2, 983	328, 350	15, 127	418
147, 715	47, 336	19, 088	1, 443	181, 330	7, 257	577
61, 285	18, 204	13, 422	6, 287	576, 900	27, 680	221
812, 841	286, 684	51, 992	1, 511	153, 561	5, 688	101
783, 926	277, 233	48, 213	922	99, 618	2, 758	68
28, 915	9, 451	3, 779	589	53, 943	2, 930	33
24, 599	8, 150	6, 367	574	35, 498	1, 082	4
35, 462	10, 195	3, 527	339	17, 088	667	105
189, 811	61, 616	28, 119	1, 236	127, 972	3, 877	107
127, 128	39, 726	17, 212	2, 632	239, 653	11, 721	384
80, 307	24, 243	11, 468	1, 065	128, 188	3, 929	206
548, 056	183, 974	74, 363	5, 567	784, 991	33, 433	2, 145
815, 255	263, 800	184, 580	17, 821	1, 094, 352	91, 681	1, 498
131, 831	44, 077	17, 898	1, 809	169, 270	16, 878	377
83, 974	24, 483	12, 493	3, 490	211, 293	11, 397	191
61, 687	18, 603	8, 500	1, 793	146, 788	6, 959	124
4, 525	1, 211	397	487	23, 350	2, 029	16
17, 737	4, 664	3, 592	1, 197	40, 140	2, 392	51
25	5	4	13	1, 015	17	220
135, 000	44, 703	29, 453	3, 570	248, 883	13, 910	224
66, 954	23, 179	13, 794	726	79, 840	3, 634	97
67, 630	21, 411	15, 611	2, 838	168, 975	10, 256	127
416	113	48	6	68	20	224
31, 418	8, 696	2, 274	1, 056	43, 669	2, 675	27
13, 756	4, 048	900	821	33, 251	2, 246	72
289, 715	94, 919	97, 633	1, 190	146, 832	14, 636	419
138, 581	44, 897	53, 549	473	88, 726	12, 036	289
151, 134	50, 022	44, 084	717	58, 106	2, 600	130
77, 384	26, 723	16, 707	2, 724	115, 546	14, 992	75
49, 791	15, 456	6, 911	2, 872	116, 754	13, 599	92
2, 386	695	311	289	8, 854	1, 348	21
4, 113, 752	648, 027	1, 246, 032	45, 125	1, 743, 622	272, 230	51, 016
1, 683, 230	348, 655	918, 015	8, 317	200, 079	96, 252	21, 676
832, 027	225, 245	325, 200	689	59, 634	7, 797	9, 731
14, 349	3, 854	3, 903	1, 003	5, 327	4, 164	1, 252

TABLE 2.—*Corporation returns,¹ 1947, by major industrial groups and minor*
Number of returns, total compiled receipts, net income or deficit, and dividends
the income tax—Continued

[Money figures in

	Major industrial groups and minor industrial groups ⁷	Total number of re- turns ²	Returns with net income ⁴	
			Num- ber of re- turns	Total com- piled re- cepts ³
	Finance, insurance, real estate, and lessors of real property—Cont'd			
	Finance—Continued			
237	Short-term credit agencies, except banks.....	4,691	3,330	473,757
238	Sales finance and industrial credit.....	1,777	1,231	253,535
239	Personal credit.....	2,065	1,600	194,802
240	Other short-term credit agencies.....	221	137	4,346
241	Short-term credit agencies, except banks, not allocable.....	628	362	21,074
242	Investment trusts and investment companies ⁵	3,643	2,793	316,107
243	Management type.....	575	483	171,305
244	Fixed or semifixed type.....	80	62	19,426
245	Installment investment plans and guaranteed face- amount certificates.....	90	63	3,761
246	Mineral, oil, and gas royalty companies.....	205	123	9,270
247	Investment trusts and investment companies not allocable.....	2,693	2,062	112,345
248	Other investment companies, including holding companies	1,867	1,481	514,187
249	Holding companies ¹⁰	850	675	289,430
250	Operating-holding companies ¹¹	1,017	806	224,757
251	Security and commodity-exchange brokers and dealers.....	1,495	733	109,483
252	Other finance companies.....	1,521	722	59,748
253	Finance not allocable.....	6,926	3,220	68,777
254	Insurance carriers, ¹² agents, etc.....	8,937	6,716	4,483,872
255	Insurance carriers ¹²	2,314	1,840	4,093,208
256	Life insurance companies ¹²	812	735	1,537,971
257	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.....	543	502	32,925
258	Other insurance carriers.....	959	603	2,522,312
259	Insurance agents, brokers, etc.....	6,623	4,876	390,664
260	Real estate, including lessors of buildings.....	104,877	67,047	2,473,265
261	Owner operators and lessors of buildings.....	79,500	55,192	1,999,065
262	Lessee operators of buildings.....	2,941	1,635	76,856
263	Owners for improvement.....	8,677	4,241	164,430
264	Trading for own account.....	2,498	1,430	26,253
265	Real estate agents, brokers, etc.....	3,831	2,199	102,411
266	Title abstract companies.....	1,345	826	44,584
267	Real estate, including lessors of buildings, not allocable.....	6,085	1,524	59,666
268	Lessors of real property, except buildings.....	7,299	3,745	254,288
269	Agricultural, forest, etc., properties.....	906	498	14,601
270	Mining, oil, etc., properties.....	2,692	1,736	116,891
271	Railroad properties.....	397	188	82,826
272	Public-utility properties.....	169	103	26,380
273	Other real property, except buildings.....	2,865	1,097	10,185
274	Lessors of real property, except buildings, not allocable.....	270	123	3,405
275	Construction.....	21,579	14,353	6,367,029
276	General contractors.....	10,220	6,471	4,103,435
277	Special trade contractors.....	10,569	7,633	2,205,903
278	Construction not allocable.....	790	249	57,691
279	Agriculture, forestry, and fishery.....	7,741	4,444	1,486,572
280	Agriculture and services.....	7,016	4,103	1,424,561
281	Forestry.....	425	189	35,233
282	Fishery.....	400	152	26,778
283	Nature of business not allocable.....	16,815	2,047	172,597

For footnotes, see pp. 379-381.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income,

[thousands of dollars]

Returns with net income ⁴ — Continued			Returns with no net income ⁴				
Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns	Total compiled receipts ⁸	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁴	
132,488	42,110	43,618	1,041	21,051	7,142	452	237
63,360	19,385	24,785	422	14,218	5,042	353	238
61,967	20,669	16,548	380	4,783	1,362	21	239
1,244	316	314	63	446	372	5	240
5,917	1,740	1,971	176	1,604	366	73	241
268,556	15,721	229,297	782	28,726	6,228	837	242
146,666	4,089	130,252	75	1,679	551	414	243
17,883	1,577	13,355	16	33	600	2	244
2,729	295	689	18	23,801	408	-----	245
4,763	1,648	3,472	59	873	175	67	246
96,515	8,112	81,529	614	2,340	4,494	354	247
364,884	42,377	286,599	354	7,706	34,429	3,242	248
255,417	23,914	198,148	146	3,324	26,469	2,786	249
109,467	18,463	88,451	208	4,382	7,960	456	250
23,955	5,818	6,489	661	51,573	10,416	907	251
21,848	7,061	7,101	609	8,598	5,264	166	252
25,123	6,469	15,808	3,178	17,464	20,812	5,089	253
1,616,356	66,613	120,955	1,927	1,052,786	49,742	16,338	254
1,552,551	47,835	102,208	415	1,011,961	45,630	16,139	255
1,371,856	2,308	33,422	66	817	185	-----	256
27,138	10,262	39	39	291	124	-----	257
153,557	35,265	68,747	310	1,010,853	45,321	16,139	258
63,805	18,778	18,747	1,512	40,825	4,112	199	259
672,786	183,821	121,779	31,934	452,478	112,109	12,003	260
526,122	142,913	100,003	22,670	372,591	80,553	11,077	261
12,864	3,267	2,896	1,228	20,880	2,002	51	262
71,580	20,695	5,128	3,305	21,295	17,094	215	263
12,050	3,044	2,074	858	3,267	2,871	124	264
17,916	4,903	2,256	1,389	19,826	2,253	45	265
11,746	3,517	3,882	424	2,974	309	16	266
20,508	5,482	5,540	2,060	11,645	7,027	475	267
141,380	48,938	85,283	2,947	38,279	14,127	999	268
7,405	2,136	3,405	375	1,952	1,504	81	269
64,610	21,871	42,243	852	6,851	5,746	664	270
49,671	18,655	31,707	145	26,795	2,264	68	271
12,060	4,259	4,897	59	415	297	-----	272
5,263	1,399	1,767	1,403	2,104	3,935	171	273
2,366	618	1,264	113	162	381	15	274
430,150	139,873	42,242	5,934	680,976	38,511	634	275
266,199	87,932	29,051	2,995	464,431	25,794	455	276
160,155	50,872	13,029	2,655	199,436	11,485	170	277
3,796	1,069	162	284	17,109	1,232	9	278
239,190	76,778	57,978	2,885	183,940	23,848	1,615	279
227,600	73,577	55,126	2,557	167,299	21,439	1,374	280
9,208	2,506	2,547	107	4,243	611	207	281
2,382	695	305	221	12,398	1,798	34	282
25,153	6,959	5,311	3,622	33,268	9,554	601	283

TABLE 3.—Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income: Net operating loss deduction, income tax, and compiled net profit

PART I.

[Money figures in

		Major industrial groups ⁷				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns ¹³	551, 807	8, 294	931	176	1, 837
2	Receipts:					
3	Gross sales ¹⁴	304, 295, 601	4, 980, 960	928, 053	434, 864	2, 001, 758
3	Gross receipts from operations ¹⁵	49, 498, 271	828, 222	38, 088	61, 763	237, 676
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁶	1, 567, 205	6, 215	2, 899	237	1, 386
5	Subject to surtax only ¹⁷	253, 575	391	83	33	138
6	Wholly tax-exempt ¹⁸	192, 391	128	20	3	44
7	Other interest	2, 944, 539	6, 143	1, 505	651	1, 892
8	Rents ¹⁹	2, 840, 679	27, 006	2, 989	4, 923	11, 710
9	Royalties ²⁰	373, 114	44, 094	1, 841	8, 799	11, 863
10	Excess of net short-term capital gain over net long-term capital loss. ²¹	24, 063	1, 371	11	28	92
11	Excess of net long-term capital gain over net short-term capital loss. ²¹	900, 951	43, 535	3, 101	955	15, 222
12	Net gain, sales other than capital assets. ²²	323, 424	5, 401	199	94	532
13	Dividends, domestic corporations ²³ ..	1, 882, 400	54, 404	15, 976	5, 758	21, 167
14	Dividends, foreign corporations ²⁴ ..	341, 116	1, 505	1, 378	3	65
15	Other receipts ²⁵	2, 308, 249	37, 228	4, 439	1, 512	10, 966
16	Total compiled receipts ⁸	¹² 367, 745, 578	6, 036, 603	1, 000, 582	519, 623	2, 314, 511
17	Deductions:					
18	Cost of goods sold ²⁶	234, 299, 687	3, 252, 789	571, 349	373, 712	1, 496, 479
18	Cost of operations ²⁶	28, 204, 774	546, 474	28, 853	45, 043	170, 623
19	Compensation of officers	³⁴ 6, 026, 387	69, 669	4, 727	3, 004	22, 285
20	Rent paid on business property	3, 244, 833	28, 431	4, 432	2, 266	5, 574
21	Repairs ²⁷	3, 408, 106	88, 148	8, 723	11, 275	37, 775
22	Bad debts	685, 482	6, 115	1, 501	164	761
23	Interest paid	2, 501, 350	36, 281	2, 891	2, 890	7, 101
24	Taxes paid ²⁸	6, 892, 909	141, 082	35, 407	11, 591	41, 221
25	Contributions or gifts ²⁹	241, 228	3, 031	363	224	1, 080
26	Depreciation	5, 220, 090	192, 989	19, 400	8, 949	50, 727
27	Depletion	1, 210, 324	380, 806	77, 329	11, 840	76, 139
28	Amortization ³⁰	58, 904	3, 965	788	-----	227
29	Advertising	3, 032, 245	4, 448	262	750	951
30	Amounts contributed under pension plans, etc. ³¹	1, 038, 315	11, 562	1, 380	594	3, 985
31	Net loss, sales other than capital assets. ²²	324, 839	11, 365	3, 364	572	3, 713
32	Other deductions ³²	39, 740, 986	473, 269	44, 642	18, 967	137, 168
33	Total compiled deductions	³⁵ 336, 130, 459	5, 250, 424	805, 411	491, 841	2, 055, 809
34	Compiled net profit or net loss (16 less 33).	31, 615, 119	786, 179	195, 171	27, 782	258, 702
35	Net income or deficit ⁴ (34 less 6) ..	31, 422, 728	786, 051	195, 151	27, 779	258, 658
36	Net operating loss deduction ³³	183, 605	9, 244	811	204	1, 793
37	Income tax ⁵	10, 981, 482	292, 195	69, 373	9, 346	90, 225
38	Compiled net profit less income tax (34 less 37).	20, 633, 637	493, 984	125, 798	18, 436	168, 477
	Dividends paid: ⁶					
39	Cash and assets other than own stock. ⁶	8, 365, 046	315, 745	100, 396	16, 156	58, 485
40	Corporation's own stock	700, 767	9, 804	-----	10	1, 478

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax

ALL RETURNS

thousands of dollars]

Major industrial groups ⁷ —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
3,607	1,551	192	112,184	10,842	3,223	238	964	1
1,075,245 419,011	531,698 66,333	9,342 5,351	174,246,893 3,530,080	30,259,639 149,524	4,867,698 20,247	2,831,405 4,421	4,326,480 16,713	2 3
1,016 83 35	674 54 26	3	75,854 6,070 3,649	4,438 696 511	1,982 87 150	122 66 46	2,237 67 166	4 5 6
1,722 5,031 19,719 1,105	362 2,262 1,850 37	11 91 22 98	123,066 249,371 140,922 6,152	10,976 19,887 4,720 2,656	3,819 5,220 340 196	538 2,938 10 7	2,468 7,632 196 440	7 8 9 10
20,879	3,337	41	304,849	22,833	8,313	2,398	11,573	11
4,189	258	129	18,125	2,993	1,041	72	412	12
10,714 57	785 2	4	589,630 227,974	33,987 30,279	4,482 1,087	4,156 791	17,646 609	13 14
15,686	4,541	84	802,059	98,864	28,353	4,284	20,733	15
1,574,492	612,219	15,176	180,324,694	30,642,003	4,943,015	2,851,254	4,407,372	16
483,011 258,498 22,932 13,111 9,611 2,544 19,602 39,539 987 90,224 195,485 2,918 1,075 5,101	320,884 39,163 16,490 2,996 20,195 1,022 3,621 12,873 377 23,048 19,771 32 1,400 478	7,354 4,294 231 52 569 123 176 451 641 242 10 24	131,488,987 2,207,499 2,321,919 675,443 2,570,560 144,574 519,248 3,264,691 129,080 2,351,659 750,925 24,719 1,724,136 594,725	25,649,775 79,224 196,125 68,467 257,102 11,709 56,173 252,324 9,758 216,575 542 1,952 336,985 52,007	3,075,812 8,358 50,559 12,867 37,452 2,542 15,915 658,557 5,083 54,391 9,533 25 125,655 8,937	2,394,643 577 9,098 1,749 4,295 105 19,249 69,970 527 8,329 14 68,802 4,779	3,242,995 8,696 34,875 6,694 49,042 904 9,191 66,133 10,648 38,533 3 11,186 5,877	17 18 19 20 21 22 23 24 25 26 27 28 29 30
3,391	239	86	56,664	9,813	2,483	45	725	31
209,056	61,802	1,634	14,844,249	2,043,794	418,450	76,403	214,152	32
1,357,085	524,391	15,887	163,669,078	29,242,325	4,486,619	2,658,585	3,699,634	33
217,407	87,828	³⁶ 711	16,655,616	1,399,678	456,396	192,669	707,738	34
217,372 5,023 90,221 127,186	87,802 1,411 32,890 54,938	³⁶ 711 2 140 ³⁷ 851	16,651,967 75,790 6,319,452 10,336,164	1,399,167 3,625 537,898 861,780	456,246 885 185,783 270,613	192,623 60 73,319 119,350	707,572 652 263,552 444,083	35 36 37 38
108,331	32,274	103	4,159,244	381,232	114,115	78,803	115,800	39
7,565	751	-----	398,766	29,554	8,494	2,328	44,237	40

TABLE 3.—*Corporation returns, 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income; Net operating loss deduction, income tax, and compiled net profit*

PART I. ALL

[Money figures in

		Major industrial groups 7—Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns ¹²	5,095	13,982	3,092	635	3,651
2	Receipts:					
3	Gross sales ¹⁴	6,935,738	7,475,488	3,247,197	3,374,606	3,022,809
4	Gross receipts from operations ¹⁵	218,789	214,209	13,177	6,451	55,536
5	Interest on Government obligations (less amortizable bond premium):					
6	Wholly taxable ¹⁶	4,273	1,518	1,200	840	1,692
7	Subject to surtax only ¹⁷	53	89	38	20	65
8	Wholly tax-exempt ¹⁸	66	124	30	9	45
9	Other interest	4,492	1,660	1,220	1,332	1,836
10	Rents ¹⁹	7,145	5,627	1,854	1,638	6,469
11	Royalties ²⁰	1,420	7,956	280	4,906	4,163
12	Excess of net short-term capital gain over net long-term capital loss, ²¹	340	104	105	4	222
13	Excess of net long-term capital gain over net short-term capital loss, ²¹	13,206	3,558	1,484	2,222	61,678
14	Net gain, sales other than capital assets, ²²	1,137	879	529	143	705
15	Dividends, domestic corporations ²³	13,407	4,104	3,929	19,995	8,911
16	Dividends, foreign corporations ²⁴	1,552	215	116	14,909	53
17	Other receipts ²⁵	38,023	25,565	16,390	10,449	23,184
18	Total compiled receipts ⁸	7,239,641	7,741,096	3,287,549	3,437,524	3,187,368
19	Deductions:					
20	Cost of goods sold ²⁶	5,283,294	5,915,986	2,640,996	2,558,862	2,128,917
21	Cost of operations ²⁶	139,492	158,858	8,102	54	36,460
22	Compensation of officers	130,786	244,461	66,318	19,714	54,535
23	Rent paid on business property	23,725	58,707	16,559	12,093	7,978
24	Repairs ²⁷	86,583	15,267	21,001	61,861	31,206
25	Bad debts	2,984	5,107	2,315	3,109	4,499
26	Interest paid	21,766	13,158	5,226	10,295	10,500
27	Taxes paid ²⁸	98,144	66,431	33,423	109,289	48,416
28	Contributions or gifts ²⁹	11,214	11,392	3,558	1,115	2,358
29	Depreciation	82,353	27,987	16,814	46,832	52,001
30	Depletion	2		176	44	63,089
31	Amortization ³⁰	40	138	35	209	62
32	Advertising	34,707	55,547	22,809	36,290	5,433
33	Amounts contributed under pension plans, etc. ³¹	14,202	6,574	8,739	6,562	2,991
34	Net loss, sales other than capital assets, ³²	2,650	1,428	790	310	1,570
35	Other deductions ³³	481,524	720,801	226,665	337,564	233,642
36	Total compiled deductions	6,413,466	7,301,842	3,073,526	3,204,203	2,683,657
37	Compiled net profit or net loss (16 less 33)	826,175	439,254	214,023	233,321	503,711
38	Net income or deficit (31 less 6)	826,109	439,130	213,993	233,312	503,666
39	Net operating loss deduction ³⁵	1,336	1,834	609	204	2,560
40	Income tax ³⁶	316,461	169,583	84,705	84,457	182,581
41	Compiled net profit less income tax (34 less 37)	509,714	269,671	129,318	148,864	321,130
42	Dividends paid, ³⁷					
43	Cash and assets other than own stock, ³⁸	152,271	53,092	46,293	65,350	70,793
44	Corporation's own stock	27,607	24,523	6,990	2,044	8,658

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups 7—Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Non-ferrous metals and their products	
5,983	2,533	11,909	7,525	554	4,131	8,810	4,307	1
3,358,892 28,387	5,611,110 13,777	5,150,356 456,255	13,260,884 72,346	14,058,432 564,447	3,566,797 23,721	18,141,675 420,896	5,111,062 165,281	2 3
1,258 68 144 1,207 3,319 484 178	3,442 267 185 4,842 6,900 3,982 33	4,675 627 258 3,901 13,397 10,891 99	7,343 511 678 10,680 14,212 18,604 405	6,931 851 144 10,252 85,655 19,687 85	2,622 267 94 2,247 4,093 3,147 36	12,000 486 199 24,562 23,355 9,979 217	2,904 79 54 2,006 3,546 2,554 46	4 5 6 7 8 9 10
6,949 623 4,247 907 18,281	19,806 621 12,976 6,705 28,778	12,862 802 26,633 1,785 50,300	23,728 1,446 107,733 26,117 50,593	28,333 866 194,835 32,414 77,524	5,690 467 7,184 11,827 23,829	15,623 986 37,131 11,403 69,406	6,602 413 11,196 5,982 32,366	11 12 13 14 15
3,424,944	5,713,424	5,732,841	13,595,280	15,080,456	3,652,021	18,767,918	5,344,091	16
2,513,947 18,892 95,630 17,884 32,470 4,426 8,816 45,372 2,903 33,898 2,200 40 22,881 5,067 492 344,424	3,890,093 5,476 83,896 20,685 130,648 3,686 15,545 80,187 6,169 87,950 4,958 82 18,188 18,392 981 424,880	3,394,444 240,422 199,121 50,210 30,010 15,414 16,049 72,527 8,485 59,057 3 63 30,178 24,155 916 961,941	9,063,910 40,233 152,859 39,926 202,594 11,251 31,151 204,353 6,506 219,287 16,884 1,044 350,452 60,778 4,532 1,397,560	10,219,944 13,123 348,776 30,426 104,608 276,767 13,873 61,234 287,012 5,107 400,968 581,383 16,862 74,871 109,424 840 1,245,050	2,454,426 297,991 67,640 10,675 93,464 3,127 9,836 51,572 2,469 71,511 2,487 125 23,602 10,804 1,519 384,756	13,710,409 297,991 253,643 55,290 538,843 13,883 86,054 271,678 12,729 329,507 33,625 1,545 79,316 58,613 6,305 1,159,125	3,848,179 108,587 88,289 25,318 75,521 5,061 10,998 81,818 3,516 64,519 33,764 469 48,792 19,721 702 383,481	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32
3,149,342	4,791,816	5,102,995	11,803,320	13,777,145	3,201,136	16,908,556	4,799,135	33
275,602 275,458 2,274 106,844 168,758	921,608 921,423 878 343,388 578,220	629,846 629,588 1,982 232,870 396,976	1,791,960 1,791,282 3,320 653,199 1,138,761	1,303,311 1,303,167 1,762 421,901 881,410	450,885 450,791 3,341 169,926 280,959	1,859,362 1,859,163 12,857 702,250 1,157,112	544,956 544,902 1,767 203,563 341,393	34 35 36 37 38
51,666 5,814	152,798 13,250	149,523 18,081	523,693 25,193	589,830 24,352	112,007 23,235	411,816 35,911	143,154 31,731	39 40

TABLE 3.—*Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART I. ALL

[Money figures in

		Major industrial groups ⁷ —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns ¹²	2, 990	8, 743	1, 158	1, 105	6, 778
Receipts:						
2	Gross sales ¹⁴	8, 091, 153	12, 773, 561	11, 342, 730	2, 191, 571	3, 236, 097
3	Gross receipts from operations ¹⁵	29, 184	221, 830	9, 601	773, 143	30, 779
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁶	2, 285	7, 127	2, 140	3, 282	1, 113
5	Subject to surtax only ¹⁷	124	872	380	78	211
6	Wholly tax-exempt ¹⁸	73	458	115	24	45
7	Other interest	9, 757	11, 229	3, 313	7, 923	2, 098
8	Rents ¹⁹	5, 866	13, 212	4, 039	4, 018	6, 341
9	Royalties ²⁰	19, 985	14, 307	5, 181	4, 844	2, 273
10	Excess of net short-term capital gain over net long-term capital loss. ²¹	88	699	14	112	35
11	Excess of net long-term capital gain over net short-term capital loss. ²¹	15, 255	19, 418	2, 941	11, 903	4, 295
12	Net gain, sales other than capital assets. ²²	1, 052	1, 198	183	654	503
13	Dividends, domestic corporations ²³	21, 394	22, 039	18, 345	5, 848	7, 305
14	Dividends, foreign corporations ²⁴	8, 258	16, 166	43, 701	1, 847	9, 724
15	Other receipts ²⁵	28, 941	65, 466	37, 890	22, 553	19, 203
16	Total compiled receipts ⁸	8, 233, 415	13, 167, 582	11, 470, 573	3, 027, 800	3, 320, 022
Deductions:						
17	Cost of goods sold ²⁶	5, 988, 083	9, 012, 073	8, 922, 509	1, 889, 339	2, 199, 044
18	Cost of operations ²⁶	6, 265	30, 829	3, 950	622, 579	17, 553
19	Compensation of officers	78, 908	228, 778	42, 066	29, 297	106, 412
20	Rent paid on business property	31, 946	39, 134	19, 374	16, 281	24, 458
21	Repairs ²⁷	111, 068	224, 044	180, 079	58, 679	35, 280
22	Bad debts	8, 604	16, 515	1, 945	3, 592	6, 312
23	Interest paid	28, 053	40, 016	15, 957	15, 165	11, 637
24	Taxes paid ²⁸	175, 151	189, 163	246, 327	59, 674	72, 921
25	Contributions or gifts ²⁹	4, 846	11, 542	2, 645	1, 333	3, 886
26	Depreciation	100, 646	183, 762	148, 234	40, 275	44, 855
27	Depletion	215	586	977	54	36
28	Amortization ³⁰	191	749	92	630	163
29	Advertising	101, 481	119, 326	61, 672	11, 154	63, 629
30	Amounts contributed under pension plans, etc. ³¹	80, 336	49, 315	16, 833	12, 890	13, 569
31	Net loss, sales other than capital assets. ²²	2, 328	6, 881	2, 778	4, 699	2, 584
32	Other deductions ³²	733, 859	1, 533, 483	563, 047	263, 913	468, 099
33	Total compiled deductions	7, 451, 980	11, 686, 196	10, 228, 485	3, 029, 554	3, 070, 438
34	Compiled net profit or net loss (16 less 33)	781, 435	1, 481, 386	1, 242, 088	³⁶ 1, 754	249, 584
35	Net income or deficit ⁴ (34 less 6)	781, 362	1, 480, 928	1, 241, 973	³⁶ 1, 778	249, 539
36	Net operating loss deduction ³³	3, 263	6, 441	21, 633	1, 238	2, 334
37	Income tax ⁵	307, 912	577, 520	462, 649	63, 850	108, 865
38	Compiled net profit less income tax (34 less 37)	473, 523	903, 866	779, 439	³⁷ 65, 604	140, 719
Dividends paid: ⁶						
39	Cash and assets other than own stock. ⁶	187, 813	329, 478	256, 500	78, 954	66, 572
40	Corporation's own stock	10, 681	36, 919	3, 868	151	12, 321

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups 7—Continued							
Manufacturing—Continued	Public utilities				Trade		
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale	
						Total wholesale	Commission merchants
3,936	23,729	16,880	3,952	2,897	177,297	56,039	8,163
2,011,513	484,640	382,842	8,959	92,839	119,334,790	58,288,089	2,718,647
21,366	25,217,042	16,333,870	3,146,264	5,736,908	2,532,121	1,593,763	737,249
430	24,100	15,155	3,352	5,593	21,536	7,533	973
68	2,098	1,888	26	184	1,203	341	68
31	1,631	1,419	73	139	849	309	46
708	98,046	57,835	11,540	28,671	65,897	26,510	6,224
3,008	406,059	355,629	24,453	25,977	193,169	38,848	3,773
1,013	6,427	4,010	1,150	1,267	13,883	7,759	646
31	1,121	1,018	3	100	3,433	1,932	135
4,179	74,780	67,766	2,435	4,579	93,423	39,522	2,292
400	7,679	6,665	142	872	13,306	3,652	301
2,147	339,951	98,175	153,573	88,203	92,278	46,651	9,993
1,527	12,276	4,854	2,277	5,145	50,405	26,845	325
11,084	120,704	71,272	6,109	43,323	915,800	343,685	50,465
2,057,505	26,796,554	17,402,398	3,360,356	6,033,800	123,332,093	60,425,439	3,531,137
1,491,307	346,822	279,928	4,780	62,114	95,596,174	50,599,235	2,521,602
12,602	16,540,613	11,783,241	1,876,282	2,881,090	1,418,484	874,897	284,188
58,503	216,174	164,572	17,438	34,164	2,081,552	877,284	111,567
10,815	784,148	684,266	56,708	43,174	1,197,931	187,558	17,855
17,284	52,867	44,988	5,516	2,363	332,773	76,292	3,314
3,611	57,115	8,520	8,933	39,662	167,827	61,334	4,800
7,264	839,148	454,578	86,382	298,188	187,250	92,677	8,877
24,249	1,669,560	949,776	210,727	509,057	852,114	268,099	14,707
1,291	12,664	4,569	2,011	6,084	64,465	26,103	2,065
23,375	1,434,900	648,184	283,062	503,654	502,121	137,505	7,251
367	30,066	10,549	176	19,517	12,176	10,651	358
186	24,957	21,308	110,470	3,473	2,781	694	33
21,180	72,653	41,592	18,715	12,346	994,931	230,855	16,468
4,160	196,198	23,838	110,470	61,890	135,371	45,346	4,311
1,293	113,848	87,791	16,137	9,920	18,035	5,027	745
227,636	1,687,083	1,003,866	252,387	430,830	13,686,332	4,440,983	353,012
1,905,123	24,078,816	16,211,566	2,949,724	4,917,526	117,250,317	57,934,540	3,351,153
152,382	2,717,738	1,190,832	410,632	1,116,274	6,081,776	2,490,899	179,984
152,351	2,716,107	1,189,413	410,559	1,116,135	6,080,927	2,490,590	179,938
1,035	13,118	11,693	485	940	20,977	9,822	1,648
66,273	1,013,277	509,281	111,066	392,930	2,221,121	927,875	64,015
86,109	1,704,461	681,551	299,566	723,344	3,860,655	1,563,024	115,969
27,691	1,307,730	347,293	348,579	611,858	990,820	371,622	37,063
2,824	30,024	9,817	1,585	18,622	182,252	98,465	6,470

TABLE 3.—*Corporation returns, 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART I. ALL

[Money figures in

		Major industrial groups 7—Continued				
		Trade—Continued				
		Wholesale—Continued	Retail			
		Other wholesalers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns ¹³	47, 876	99, 036	6, 554	7, 370	2, 282
2	Receipts:					
3	Gross sales ¹⁴	55, 569, 442	51, 276, 345	13, 791, 826	10, 365, 920	312, 877
3	Gross receipts from operations ¹⁵	856, 514	704, 874	39, 866	100, 195	6, 201
4	Interest on Government obligations (less amortizable bond premium):					
5	Wholly taxable ¹⁶	6, 560	12, 369	5, 168	907	18
5	Subject to surtax only ¹⁷	273	771	111	424	
6	Wholly tax-exempt ¹⁸	263	441	268	46	
7	Other interest	20, 286	31, 977	11, 113	1, 853	21
8	Rents ¹⁹	35, 075	131, 928	58, 991	7, 710	309
9	Royalties ²⁰	7, 113	1, 943	511	140	15
10	Excess of net short-term capital gain over net long-term capital loss ²¹	1, 797	1, 143	19	168	63
11	Excess of net long-term capital gain over net short-term capital loss ²¹	37, 230	35, 026	5, 258	7, 236	424
12	Net gain, sales other than capital assets ²²	3, 351	7, 286	956	855	78
13	Dividends, domestic corporations ²³	36, 658	39, 618	15, 816	2, 124	25
14	Dividends, foreign corporations ²⁴	26, 520	14, 277	9, 217	4, 984	
15	Other receipts ²⁵	293, 220	487, 305	153, 344	17, 733	485
16	Total compiled receipts ⁸	56, 894, 302	52, 745, 303	14, 092, 464	10, 510, 295	320, 516
17	Deductions:					
18	Cost of goods sold ²⁶	48, 077, 633	37, 227, 412	9, 197, 841	8, 494, 610	254, 645
19	Cost of operations ²⁶	590, 709	413, 270	15, 558	78, 238	4, 864
20	Compensation of officers	765, 717	985, 877	107, 705	63, 834	13, 343
21	Rent paid on business property	169, 703	933, 492	254, 754	88, 640	5, 739
22	Repairs ²⁷	72, 978	224, 661	72, 526	36, 423	666
23	Bad debts	56, 534	86, 944	23, 556	3, 316	133
24	Interest paid	83, 800	74, 611	15, 298	9, 063	662
25	Taxes paid ²⁸	253, 392	504, 848	174, 977	64, 489	3, 409
26	Contributions or gifts ²⁹	24, 038	33, 766	11, 608	3, 627	175
27	Depreciation	130, 254	306, 827	80, 128	52, 942	1, 528
28	Depletion	10, 293	810	135	34	
29	Amortization ³⁰	661	1, 851	100	126	31
30	Advertising	214, 387	692, 229	300, 933	49, 368	1, 504
31	Amounts contributed under pension plans, etc. ³¹	41, 035	83, 544	53, 774	7, 016	90
32	Net loss, sales other than capital assets ³²	4, 282	10, 561	4, 329	869	141
33	Other deductions ³²	4, 087, 971	8, 088, 445	2, 703, 802	1, 300, 320	27, 598
34	Total compiled deductions	54, 583, 387	49, 669, 148	13, 017, 024	10, 252, 915	314, 528
35	Compiled net profit or net loss (16 less 33)	2, 310, 915	3, 076, 155	1, 075, 440	257, 380	5, 988
36	Net income or deficit ⁴ (34 less 6)	2, 310, 652	3, 075, 714	1, 075, 172	257, 334	5, 988
37	Net operating loss deduction ³⁴	8, 174	8, 605	657	447	85
38	Income tax ⁶	863, 860	1, 109, 272	401, 682	97, 556	2, 109
39	Compiled net profit less income tax (34 less 37)	1, 447, 055	1, 966, 883	673, 758	159, 824	3, 879
40	Dividends paid: ⁶					
40	Cash and assets other than own stock ⁶	334, 559	542, 690	272, 877	54, 048	789
40	Corporation's own stock	91, 995	68, 700	7, 686	5, 847	256

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

RETURNS—Continued

[thousands of dollars]

Major industrial groups 7—Continued							
Trade—Continued							
Retail—Continued							
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice
4,589	13,429	7,588	12,593	15,937	1,782	2,887	8,409
1,244,557 9,495	4,922,318 57,865	2,066,698 27,828	1,768,135 104,105	8,476,731 213,161	442,650 6,862	471,898 4,744	2,695,414 46,923
180	2,278	883	300	819	65	99	781
8	27	24	18	46	24	2	22
7	15	19	22	15		6	14
392	1,896	2,673	367	6,133	160	417	2,134
3,295	22,667	5,727	7,771	6,970	3,724	782	4,887
150	117	39	77	113	10	16	273
40	11	34	84	455	4	7	108
770	1,719	1,173	3,117	7,004	461	367	3,936
614	435	377	1,002	844	154	77	876
1,893	6,398	1,780	2,049	2,953	775	149	1,731
	3	43	4	3			6
10,044	85,604	72,641	12,087	47,366	3,150	5,612	24,618
4,271,445	5,101,353	2,179,939	1,899,138	8,762,613	458,039	484,176	2,781,723
855,885	3,284,938	1,277,126	1,017,588	6,489,227	342,448	349,404	2,061,514
5,010	26,502	9,734	62,845	132,718	4,050	3,048	34,727
31,953	136,838	82,489	67,467	250,303	7,270	20,117	79,894
42,536	230,765	53,119	82,715	73,064	5,600	5,931	11,558
6,224	18,727	7,799	23,564	26,716	4,106	1,185	13,164
366	12,198	9,693	538	10,825	408	1,023	9,715
1,411	7,499	5,526	4,819	12,303	699	1,064	5,640
13,998	47,034	25,114	35,801	56,431	6,668	4,905	26,036
665	5,354	2,069	778	5,080	111	311	1,613
8,811	30,111	10,757	30,064	35,983	4,438	2,272	20,731
	3			3			381
71	282	126	289	393	29	26	27
15,256	116,921	51,798	11,814	69,946	2,293	3,240	11,547
5,839	5,023	2,529	1,080	3,035	616	228	1,191
123	1,380	352	1,155	635	70	57	467
239,386	901,694	501,231	524,994	788,783	55,716	56,564	317,570
1,227,534	4,825,269	2,039,462	1,865,511	7,955,445	434,522	449,375	2,595,775
43,911	276,084	140,477	33,627	807,168	23,517	34,801	185,948
43,904	276,069	140,458	33,605	807,153	23,517	34,795	185,934
257	921	687	1,336	2,057	140	99	671
15,102	96,669	47,336	18,204	286,684	8,150	10,195	61,616
28,809	179,415	93,141	15,423	520,484	15,367	24,606	124,332
12,322	49,754	19,665	13,643	52,093	6,371	3,632	28,226
1,027	7,301	3,572	375	31,175	9	738	3,593

TABLE 3.—*Corporation returns, 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART I. ALL

[Money figures in

		Major industrial groups ⁷ —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns ¹³	10,001	5,615	22,222	45,975	5,356
2	Receipts:					
3	Gross sales ¹⁴	2,612,662	2,104,659	9,770,356	1,661,387	532,469
4	Gross receipts from operations ¹⁵	65,065	22,564	233,484	6,416,900	802,429
5	Interest on Government obligations (less amortizable bond premium):					
6	Wholly taxable ¹⁶	547	324	1,634	4,388	1,162
7	Subject to surtax only ¹⁷	25	40	91	167	16
8	Wholly tax-exempt ¹⁸	24	5	99	111	8
9	Other interest	3,283	1,535	7,410	10,132	1,771
10	Rents ¹⁹	5,537	3,558	22,393	171,018	85,393
11	Royalties ²⁰	407	75	4,181	6,499	364
12	Excess of net short-term capital gain over net long-term capital loss: ²¹	95	55	358	1,015	237
13	Excess of net long-term capital gain over net short-term capital loss: ²¹	1,825	1,736	18,875	37,271	7,673
14	Net gain, sales other than capital assets: ²²	513	505	2,368	5,428	1,240
15	Dividends, domestic corporations ²³ ..	1,561	2,364	6,009	41,816	2,295
16	Dividends, foreign corporations ²⁴ ..	3	14	9,283	7,095	8
17	Other receipts ²⁵	31,180	23,441	84,810	133,076	13,585
18	Total compiled receipts ⁸	2,722,727	2,160,875	10,161,351	8,496,303	1,448,650
19	Deductions:					
20	Cost of goods sold ²⁶	1,909,323	1,692,863	7,769,527	990,614	302,555
21	Cost of operations ²⁶	26,589	9,387	130,317	3,214,534	270,980
22	Compensation of officers	85,357	39,307	213,391	359,202	27,526
23	Rent paid on business property	56,201	22,870	76,881	290,802	61,761
24	Repairs ²⁷	7,454	6,107	31,820	139,181	62,855
25	Bad debts	10,017	5,156	19,549	17,103	2,239
26	Interest paid	6,360	4,267	19,962	66,178	31,925
27	Taxes paid ²⁸	29,992	15,994	79,167	183,847	57,491
28	Contributions or gifts ²⁹	1,529	846	4,596	8,272	1,287
29	Depreciation	17,013	12,049	57,789	213,121	62,444
30	Depletion	98	156	715	179	4
31	Amortization ³⁰	227	124	236	1,611	215
32	Advertising	37,383	20,226	71,847	125,973	16,403
33	Amounts contributed under pension plans, etc. ³¹	2,052	1,071	6,481	27,411	757
34	Net loss, sales other than capital assets: ³²	672	311	2,447	7,942	3,899
35	Other deductions ³²	417,029	253,758	1,156,904	2,126,648	431,348
36	Total compiled deductions	2,607,296	2,084,492	9,646,629	7,772,618	1,333,689
37	Compiled net profit or net loss (16 less 33)	115,431	76,383	514,722	723,685	114,961
38	Net income or deficit ⁴ (34 less 6)	115,407	76,378	514,623	723,574	114,953
39	Net operating loss deduction ³³	847	401	2,550	11,343	2,652
40	Income tax ⁵	39,726	24,243	183,974	263,800	44,077
41	Compiled net profit less income tax (34 less 37)	75,705	52,140	330,748	459,885	70,884
42	Dividends paid: ⁶					
43	Cash and assets other than own stock: ⁵	17,596	11,674	76,508	186,078	18,275
44	Corporation's own stock	4,181	2,940	15,087	10,956	855

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

RETURNS—Continued

[thousands of dollars]

Major industrial groups 7—Continued							
Service—Continued							
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable
10, 005	8, 929	3, 553	2, 140	4, 605	5, 195	5, 711	481
395, 211	192, 049	175, 989	140, 801	58, 868	79, 927	77, 927	8, 146
964, 523	1, 509, 141	141, 784	71, 271	1, 875, 247	526, 694	501, 751	24, 060
317	672	301	30	1, 045	436	408	17
23	74	3	-----	16	9	26	-----
20	33	-----	-----	7	21	22	-----
531	1, 069	183	45	5, 329	642	543	19
3, 380	16, 900	13, 363	377	39, 198	8, 271	3, 419	717
42	1, 939	24	28	2, 082	1, 706	312	2
54	199	222	4	122	133	43	1
3, 035	4, 534	7, 148	168	10, 644	2, 234	1, 756	79
769	849	588	99	566	1, 015	277	25
1, 218	3, 515	270	21	32, 809	873	748	67
2	746	-----	-----	6, 177	14	148	-----
9, 138	30, 863	6, 772	1, 839	41, 089	12, 298	16, 006	1, 486
1, 378, 263	1, 762, 583	346, 647	214, 683	2, 073, 199	634, 273	603, 386	34, 619
212, 219	132, 018	116, 275	94, 719	34, 284	45, 839	47, 797	4, 908
551, 000	859, 701	63, 780	46, 785	941, 439	239, 927	227, 923	12, 999
82, 616	105, 371	18, 987	14, 324	37, 401	24, 080	45, 103	3, 794
33, 011	30, 834	21, 084	3, 157	101, 962	22, 860	15, 218	915
20, 377	9, 625	4, 113	1, 412	21, 915	12, 665	6, 041	178
2, 717	4, 096	771	610	3, 469	1, 167	1, 953	81
5, 086	3, 695	2, 692	634	14, 968	4, 714	2, 212	252
25, 858	18, 723	7, 217	2, 783	39, 591	22, 061	9, 615	508
1, 205	1, 230	165	7, 91	2, 009	1, 752	511	22
32, 545	28, 289	15, 166	2, 842	38, 907	20, 655	11, 378	895
3	68	-----	-----	3	87	14	-----
133	58	29	11	1, 008	76	77	4
17, 497	9, 418	2, 059	1, 437	58, 569	11, 493	8, 710	387
975	14, 284	130	292	7, 961	1, 001	1, 785	226
699	485	649	96	670	802	604	38
319, 725	423, 565	64, 787	33, 980	493, 957	162, 681	188, 231	8, 374
1, 305, 666	1, 641, 460	317, 904	203, 173	1, 798, 113	571, 860	567, 172	33, 581
72, 597	121, 123	28, 743	11, 510	275, 086	62, 413	36, 214	1, 038
72, 577	121, 090	28, 743	11, 510	275, 079	62, 392	36, 192	1, 038
1, 472	1, 833	268	273	1, 163	1, 744	1, 870	68
24, 483	44, 703	8, 696	4, 048	94, 919	26, 723	15, 456	695
48, 114	76, 420	20, 047	7, 462	180, 167	35, 690	20, 758	343
12, 684	29, 677	2, 301	972	98, 052	16, 782	7, 003	332
679	3, 208	393	243	1, 105	2, 907	1, 566	-----

TABLE 3.—*Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income; Net operating loss deduction, income tax, and compiled net profit*

PART I. ALL

[Money figures in

		Major industrial groups 7—Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns ¹³	151,043	36,727	14,911	2,912
2	Receipts:				
3	Gross sales ¹⁴	96,105	37,505		
3	Gross receipts from operations ¹⁵	5,760,368	988,689	516,755	26,867
4	Interest on Government obligations (less amortizable bond premium):				
5	Wholly taxable ¹⁶	1,432,279	851,880	824,442	358
5	Subject to surtax only ¹⁷	243,473	227,844	224,041	12
6	Wholly tax-exempt ¹⁸	185,508	152,638	147,733	57
7	Other interest	2,631,619	1,705,543	1,388,776	16,933
8	Rents ¹⁹	1,756,832	127,078	103,671	1,139
9	Royalties ²⁰	154,814	49,419	1,532	116
10	Excess of net short-term capital gain over net long-term capital loss ²¹	9,998	5,942	2,700	113
11	Excess of net long-term capital gain over net short-term capital loss ²¹	300,440	175,869	73,633	3,328
12	Net gain, sales other than capital assets ²²	263,898	62,577	2,830	1,567
13	Dividends, domestic corporations ²³	749,286	557,643	18,221	321
14	Dividends, foreign corporations ²⁴	39,835	37,937	481	
15	Other receipts ²⁵	210,494	99,417	42,837	4,341
16	Total compiled receipts ⁸	1213,834,949	5,079,981	3,347,652	55,152
17	Deductions:				
17	Cost of goods sold ²⁶	67,942	30,359		
18	Cost of operations ²⁶	148,594	21,071		
19	Compensation of officers	34 672,406	415,310	317,003	7,852
20	Rent paid on business property	210,752	72,333	46,753	1,393
21	Repairs ²⁷	157,141	28,723	23,980	186
22	Bad debts	279,632	266,792	214,295	1,053
23	Interest paid	818,968	473,374	322,263	9,324
24	Taxes paid ²⁸	682,611	171,168	136,510	1,535
25	Contributions or gifts ²⁹	18,960	12,529	9,423	78
26	Depreciation	393,841	69,384	53,177	562
27	Depletion	32,428	4,416	280	1
28	Amortization ³⁰	597	13		
29	Advertising	83,871	56,932	34,667	918
30	Amounts contributed under pension plans, etc. ³¹	64,499	49,499	44,169	206
31	Net loss, sales other than capital assets ²²	110,464	50,589	37,959	858
32	Other deductions ³²	6,065,213	1,617,873	1,135,210	20,744
33	Total compiled deductions	34 9,807,919	3,340,365	2,375,689	44,910
34	Compiled net profit or net loss (16 less 33)	4,027,030	1,739,616	971,963	10,242
35	Net income or deficit (34 less 6)	3,841,522	1,586,978	824,230	10,185
36	Net operating loss deduction ³⁵	39,899	12,311	2,862	575
37	Income tax ³⁶	648,027	348,655	225,245	3,854
38	Compiled net profit less income tax (34 less 37)	3,379,003	1,390,961	746,718	6,388
39	Dividends paid: ⁶				
39	Cash and assets other than own stock ⁶	1,297,048	939,691	334,931	5,155
40	Corporation's own stock	55,671	46,333	31,387	316

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups 7—Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies ⁹	Other investment companies, including holding companies ^{10 11}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
4,371	3,575	1,835	1,394	1,331	6,398	8,643	2,255	1
		29,090		8,415				2
268,297		49,298	70,480	13,508	43,484	3,711,492	3,303,573	3
2,000	6,775	6,331	7,381	262	4,331	567,286	566,852	4
33	390	914	2,260	6	188	15,092	15,065	5
52	860	1,258	2,009	4	665	32,006	31,938	6
193,253	27,064	59,496	5,537	1,562	12,922	890,906	888,979	7
1,230	1,187	12,629	1,816	4,090	1,316	89,509	87,167	8
38	8,398	2,667	71	36,452	145	212	94	9
102	1,379	264	998	34	352	741	628	10
4,065	55,702	21,345	4,434	594	12,768	22,127	21,257	11
774	2,977	1,061	51,153	338	1,877	681	376	12
7,062	219,956	300,001	8,660	1,896	1,526	166,017	161,282	13
2,763	6,270	28,247	133		43	1,592	1,318	14
15,139	13,875	9,292	6,124	1,185	6,624	38,997	26,640	15
494,808	344,833	521,893	161,056	68,346	86,241	¹² 5,536,658	¹² 5,105,169	16
		24,020		6,339				17
		239		4,940	15,892	65,266		18
26,726	7,723	12,113	33,007	3,702	7,184	³⁴ 87,365	³⁴ 13,565	19
12,998	937	1,995	5,708	765	1,784	28,852	17,441	20
1,105	215	1,377	734	723	403	3,017	2,243	21
38,895	1,394	6,392	518	1,387	2,858	4,311	2,078	22
60,672	14,183	49,407	8,539	1,306	7,480	2,822	1,531	23
10,110	4,397	9,243	5,403	932	3,038	112,604	107,070	24
792	735	1,127	233	57	84	1,631	887	25
3,851	626	3,539	1,696	4,179	1,754	20,006	17,398	26
	2,877	1,237	12		9	14	14	27
		13						28
15,184	116	667	2,616	770	1,994	11,622	7,847	29
2,412	250	715	1,468	117	162	11,820	9,949	30
113	1,024	5,286	2,589	1,060	1,700	1,850	1,756	31
196,552	47,168	72,810	82,985	25,481	36,923	3,586,858	3,384,531	32
369,410	81,645	190,180	145,508	51,758	81,265	³⁵ 3,938,038	³⁵ 3,566,310	33
125,398	263,188	331,713	15,548	16,588	4,976	1,598,620	1,538,859	34
125,346	262,328	330,455	13,539	16,584	4,311	1,566,614	1,506,921	35
5,742	472	864	819	307	670	6,833	6,370	36
42,110	15,721	42,377	5,818	7,061	6,469	66,613	47,835	37
83,288	247,467	289,336	9,730	9,527	³⁷ 1,493	1,532,007	1,491,024	38
44,070	230,134	289,841	7,396	7,267	20,897	137,293	118,347	39
2,961	3,848	3,694	489	4	634	2,493	1,181	40

TABLE 3.—*Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART I. ALL

[Money figures in

		Major industrial groups ⁷ —Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns ¹³	6,388	98,981	6,692
2	Receipts:			
3	Gross sales ¹⁴		58,600	
3	Gross receipts from operations ¹⁵	407,919	1,060,187	
4	Interest on Government obligations (less amortizable bond premium):			
5	Wholly taxable ¹⁶	434	11,598	1,515
5	Subject to surtax only ¹⁷	27	452	85
6	Wholly tax-exempt ¹⁸	68	740	124
7	Other interest.....	1,927	33,178	1,992
8	Rents ¹⁹	2,342	1,376,980	163,265
9	Royalties ²⁰	118	3,586	101,597
10	Excess of net short-term capital gain over net long-term capital loss. ²¹	113	3,203	112
11	Excess of net long-term capital gain over net short-term capital loss. ²¹	870	93,917	8,527
12	Net gain, sales other than capital assets ²²	305	199,161	1,479
13	Dividends, domestic corporations ²³	4,735	22,665	2,961
14	Dividends, foreign corporations ²⁴	274	296	10
15	Other receipts ²⁵	12,357	61,180	10,900
16	Total compiled receipts ⁸	431,489	2,925,743	292,567
17	Deductions:			
17	Cost of goods sold ²⁶		37,583	
18	Cost of operations ²⁶	65,266	62,257	
19	Compensation of officers.....	73,800	163,150	6,581
20	Rent paid on business property.....	11,411	105,686	3,881
21	Repairs ²⁷	774	123,106	2,295
22	Bad debts.....	2,233	7,859	670
23	Interest paid.....	1,291	295,428	47,344
24	Taxes paid ²⁸	5,534	371,082	27,757
25	Contributions or gifts ²⁹	744	4,594	206
26	Depreciation.....	2,608	292,620	11,831
27	Depletion.....		647	27,351
28	Amortization ³⁰		517	67
29	Advertising.....	3,775	15,220	97
30	Amounts contributed under pension plans, etc. ³¹	1,871	3,016	164
31	Net loss, sales other than capital assets ²²	94	51,464	6,561
32	Other deductions ³²	202,327	830,097	30,385
33	Total compiled deductions.....	371,728	2,364,326	165,190
34	Compiled net profit or net loss (16 less 33).....	59,761	561,417	127,377
35	Net income or deficit ⁴ (34 less 6).....	59,693	560,677	127,253
36	Net operating loss deduction ³³	463	19,109	1,646
37	Income tax ⁵	18,778	183,821	48,938
38	Compiled net profit less income tax (34 less 37).....	40,983	377,596	78,439
39	Dividends paid: ⁶			
39	Cash and assets other than own stock ⁶	18,946	133,782	86,282
40	Corporation's own stock.....	1,312	6,273	572

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

RETURNS—Continued
thousands of dollars]

Major industrial groups ⁷ —Continued						
Construc- tion	Agriculture, forestry, and fishery				Nature of business not allocable	
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
20, 287	7, 329	6, 660	296	373	5, 669	1
2, 062, 219	1, 314, 242	1, 265, 547	25, 324	23, 371	114, 365	2
4, 866, 799	281, 283	262, 000	4, 252	15, 031	65, 456	3
1, 724	899	815	76	8	210	4
120	38	35	2	1	15	5
322	180	152	26	2	13	6
3, 848	3, 574	3, 303	218	53	2, 214	7
19, 265	13, 552	13, 046	351	155	4, 407	8
1, 092	4, 887	4, 687	200	-----	496	9
493	303	246	57	-----	177	10
18, 993	22, 976	15, 621	7, 248	107	4, 684	11
4, 281	3, 056	2, 007	1, 026	23	2, 250	12
6, 814	5, 998	5, 663	284	51	2, 223	13
225	1, 794	1, 790	4	-----	7	14
61, 810	17, 730	16, 948	408	374	9, 348	15
7, 048, 005	1, 670, 512	1, 591, 860	39, 476	39, 176	205, 865	16
1, 599, 970	869, 213	827, 846	22, 238	19, 129	87, 176	17
3, 993, 280	117, 328	107, 937	1, 438	7, 953	17, 968	18
249, 337	37, 737	35, 629	802	1, 306	18, 391	19
27, 675	26, 084	25, 717	73	294	3, 567	20
37, 138	28, 571	27, 252	141	1, 178	1, 727	21
10, 186	1, 818	1, 675	55	88	1, 112	22
19, 973	11, 265	10, 412	547	306	3, 039	23
65, 600	29, 638	27, 702	1, 309	627	3, 766	24
3, 512	1, 002	978	9	15	242	25
87, 632	39, 646	37, 685	459	1, 502	4, 181	26
1, 404	2, 093	1, 396	697	-----	247	27
206	54	48	4	2	14	28
15, 234	8, 446	8, 370	12	64	2, 553	29
5, 439	2, 889	2, 877	12	-----	221	30
1, 795	1, 926	1, 684	113	129	2, 800	31
537, 663	277, 280	268, 339	2, 944	5, 997	43, 249	32
6, 656, 044	1, 454, 990	1, 385, 547	30, 853	38, 590	190, 253	33
391, 961	215, 522	206, 313	8, 623	586	15, 612	34
391, 639	215, 342	206, 161	8, 597	584	15, 599	35
8, 489	4, 053	3, 753	134	166	692	36
139, 873	76, 778	73, 577	2, 506	695	6, 959	37
252, 088	138, 744	132, 736	6, 117	³⁷ 109	8, 653	38
42, 876	59, 593	56, 500	2, 754	339	5, 912	39
11, 666	1, 200	1, 154	6	40	428	40

TABLE 3.—*Corporation returns, 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART II. RETURNS

[Money figures in

		Major industrial groups ⁷				
		All industrial groups	Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns ¹³	382, 531	4, 954	224	102	1, 371
2	Receipts:					
3	Gross sales ¹⁴	287, 632, 395	4, 646, 893	862, 470	377, 997	1, 935, 703
3	Gross receipts from operations ¹⁵	42, 684, 986	696, 530	27, 087	57, 177	208, 198
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁶	1, 525, 805	6, 047	2, 821	217	1, 371
5	Subject to surtax only ¹⁷	246, 432	382	80	30	136
6	Wholly tax-exempt ¹⁸	187, 082	122	18	2	44
7	Other interest	2, 849, 596	5, 596	1, 421	638	1, 841
8	Rents ¹⁹	2, 448, 340	25, 438	2, 866	4, 888	11, 023
9	Royalties ²⁰	342, 461	39, 937	1, 610	8, 580	11, 289
10	Excess of net short-term capital gain over net long-term capital loss ²¹	21, 516	1, 049	10	28	91
11	Excess of net long-term capital gain over net short-term capital loss ²¹	846, 817	41, 362	3, 020	710	15, 162
12	Net gain, sales other than capital assets ²²	268, 502	2, 880	104	21	411
13	Dividends, domestic corporations ²³	1, 837, 581	54, 086	15, 891	5, 757	21, 098
14	Dividends, foreign corporations ²⁴	335, 161	1, 486	1, 359	3	65
15	Other receipts ²⁵	2, 047, 177	30, 756	3, 393	1, 044	10, 331
16	Total compiled receipts ⁸	¹² 343, 273, 851	5, 552, 564	922, 150	457, 092	2, 216, 763
	Deductions:					
17	Cost of goods sold ²⁶	220, 466, 531	3, 011, 699	521, 164	320, 660	1, 437, 779
18	Cost of operations ²⁶	24, 122, 929	445, 190	19, 229	41, 081	146, 587
19	Compensation of officers	³⁴ 5, 337, 698	59, 712	3, 824	2, 384	20, 777
20	Rent paid on business property	2, 760, 886	22, 164	4, 116	2, 029	5, 053
21	Repairs ²⁷	3, 205, 921	82, 132	6, 941	11, 078	36, 555
22	Bad debts	558, 468	4, 664	1, 221	156	689
23	Interest paid	2, 076, 026	28, 208	1, 993	2, 768	6, 256
24	Taxes paid ²⁸	6, 245, 163	127, 144	30, 461	10, 587	39, 265
25	Contributions or gifts ²⁹	238, 116	2, 952	345	203	1, 069
26	Depreciation	4, 622, 058	166, 203	15, 625	8, 048	47, 842
27	Depletion	1, 164, 000	349, 006	72, 768	11, 708	74, 780
28	Amortization ³⁰	50, 431	3, 830	691		221
29	Advertising	2, 772, 930	4, 099	230	705	873
30	Amounts contributed under pension plans, etc. ³¹	975, 728	10, 926	1, 334	586	3, 748
31	Net loss, sales other than capital assets ²²	90, 361	3, 759	631	570	1, 415
32	Other deductions ³²	35, 018, 232	371, 210	33, 382	14, 602	129, 059
33	Total compiled deductions	³⁵ 309, 705, 478	4, 692, 898	713, 955	427, 165	1, 951, 968
34	Compiled net profit (16 less 33)	33, 568, 373	859, 666	208, 195	29, 927	264, 795
35	Net income ⁴ (34 less 6)	33, 381, 291	859, 544	208, 177	29, 925	264, 751
36	Net operating loss deduction ³³	183, 605	9, 244	811	204	1, 793
37	Income tax ⁵	10, 981, 482	292, 195	69, 373	9, 346	90, 225
38	Compiled net profit less income tax (34 less 37)	22, 399, 809	567, 471	138, 822	20, 581	174, 570
39	Dividends paid: ⁶					
	Cash and assets other than own stock ⁶	8, 222, 121	310, 171	99, 889	15, 846	58, 467
40	Corporation's own stock	692, 434	9, 804		10	1, 478

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend: also, for returns with less income tax—Continued

WITH NET INCOME⁴

thousands of dollars]

Major industrial groups ² —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
2, 191	1, 045	21	74, 612	7, 300	1, 927	129	817	1
952, 421	509, 715	8, 587	165, 822, 199	28, 664, 369	4, 412, 531	2, 774, 333	4, 259, 688	2
344, 226	56, 524	3, 318	3, 199, 099	123, 700	13, 509	4, 330	16, 239	3
975	663	-----	72, 848	4, 338	1, 903	118	2, 218	4
82	54	-----	5, 911	693	86	66	67	5
32	26	-----	3, 606	506	150	46	166	6
1, 352	339	5	107, 108	10, 481	3, 509	513	2, 438	7
4, 461	2, 128	72	230, 996	17, 749	4, 414	2, 799	7, 468	8
16, 640	1, 802	16	129, 365	4, 411	321	9	193	9
788	34	98	5, 715	2, 606	191	6	438	10
19, 191	3, 243	36	280, 537	21, 562	7, 488	2, 361	11, 124	11
2, 113	191	10	12, 199	2, 198	488	5	397	12
10, 554	782	4	585, 898	33, 755	4, 399	4, 136	17, 560	13
57	2	-----	224, 474	30, 195	1, 087	791	484	14
11, 806	4, 154	28	736, 761	88, 908	25, 344	3, 982	20, 394	15
1, 364, 728	579, 657	12, 174	171, 416, 746	29, 005, 471	4, 475, 420	2, 793, 495	4, 338, 874	16
421, 852	303, 616	6, 628	124, 295, 553	24, 255, 065	2, 716, 090	2, 344, 629	3, 181, 346	17
202, 638	32, 949	2, 706	1, 958, 410	60, 254	4, 313	507	8, 515	18
17, 682	14, 920	125	2, 050, 078	169, 765	41, 270	7, 514	33, 534	19
8, 189	2, 740	37	585, 984	59, 571	10, 518	1, 415	6, 359	20
8, 274	18, 752	532	2, 479, 778	243, 769	33, 248	4, 108	48, 342	21
1, 809	785	4	114, 882	9, 636	1, 544	73	831	22
14, 107	2, 968	116	448, 172	47, 140	10, 741	18, 395	8, 762	23
34, 215	12, 224	392	3, 096, 490	235, 739	620, 066	68, 205	65, 202	24
961	374	-----	128, 274	9, 640	4, 941	520	10, 643	25
73, 542	20, 768	378	2, 199, 264	193, 152	45, 464	7, 733	37, 410	26
170, 005	19, 544	201	741, 256	509	7, 824	-----	-----	27
2, 913	5	-----	21, 977	364	9	7	3	28
941	1, 342	8	1, 605, 339	320, 355	109, 996	67, 612	10, 803	29
4, 763	471	24	583, 158	50, 813	8, 666	4, 764	5, 808	30
943	200	-----	24, 066	3, 571	1, 362	24	438	31
138, 043	55, 537	587	13, 564, 228	1, 865, 913	357, 843	70, 242	207, 250	32
1, 100, 877	487, 195	11, 738	153, 896, 909	27, 525, 256	3, 973, 895	2, 595, 748	3, 625, 246	33
263, 851	92, 462	436	17, 519, 837	1, 480, 215	501, 525	197, 747	713, 628	34
263, 819	92, 436	436	17, 516, 231	1, 479, 709	501, 375	197, 701	713, 462	35
5, 023	1, 411	2	75, 790	3, 625	885	60	552	36
90, 221	32, 890	140	6, 319, 452	537, 898	185, 783	73, 319	263, 655	37
173, 630	59, 572	296	11, 200, 385	942, 317	315, 742	124, 428	449, 973	38
103, 713	32, 164	92	4, 123, 189	377, 153	112, 813	78, 333	115, 056	39
7, 565	751	-----	393, 772	28, 708	7, 676	2, 269	43, 841	40

TABLE 3.—Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

PART II. RETURNS

[Money figures in

		Major industrial groups ² —Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns ¹³	3, 563	9, 267	1, 984	388	2, 681
	Receipts:					
2	Gross sales ¹⁴	6, 574, 190	6, 874, 490	2, 972, 644	3, 307, 716	2, 891, 943
3	Gross receipts from operations ¹⁵	203, 737	167, 294	10, 997	6, 404	46, 397
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁶	4, 146	1, 433	1, 166	817	1, 687
5	Subject to surtax only ¹⁷	51	89	38	20	65
6	Wholly tax-exempt ¹⁸	64	123	29	9	45
7	Other interest	4, 284	1, 570	1, 191	1, 298	1, 769
8	Rents ¹⁹	6, 168	5, 027	1, 638	1, 510	6, 101
9	Royalties ²⁰	1, 411	7, 912	220	4, 900	4, 157
10	Excess of net short-term capital gain over net long-term capital loss. ²¹	328	82	91	4	166
11	Excess of net long-term capital gain over net short-term capital loss. ²¹	12, 618	2, 938	1, 325	2, 163	61, 305
12	Net gain, sales other than capital assets. ²²	911	434	445	126	512
13	Dividends, domestic corporations ²³	13, 257	4, 067	3, 915	19, 988	8, 869
14	Dividends, foreign corporations ²⁴	1, 552	215	116	14, 909	-----
15	Other receipts ²⁵	35, 384	23, 372	14, 776	10, 130	21, 927
16	Total compiled receipts ⁸	6, 858, 101	7, 089, 046	3, 008, 591	3, 369, 994	3, 044, 943
	Deductions:					
17	Cost of goods sold ²⁶	4, 962, 903	5, 409, 965	2, 394, 011	2, 503, 073	2, 013, 900
18	Cost of operations ²⁶	127, 365	125, 538	6, 483	35	30, 164
19	Compensation of officers	115, 931	211, 110	56, 564	17, 120	51, 012
20	Rent paid on business property	19, 460	47, 954	13, 493	11, 262	7, 229
21	Repairs ²⁷	82, 252	13, 364	19, 394	60, 841	29, 904
22	Bad debts	1, 997	4, 266	1, 640	2, 253	4, 002
23	Interest paid	19, 006	10, 801	3, 695	9, 838	9, 263
24	Taxes paid ²⁸	93, 226	59, 588	30, 535	108, 267	46, 450
25	Contributions or gifts ²⁹	11, 177	11, 308	3, 527	1, 112	2, 343
26	Depreciation	75, 668	23, 542	14, 481	45, 298	48, 162
27	Depletion	1	-----	176	44	61, 409
28	Amortization ³⁰	38	101	33	208	60
29	Advertising	32, 942	51, 087	21, 542	35, 321	5, 142
30	Amounts contributed under pension plans, etc. ³¹	13, 971	6, 307	8, 577	6, 505	2, 983
31	Net loss, sales other than capital assets. ²²	1, 375	436	296	222	695
32	Other deductions ³²	439, 350	635, 985	201, 680	327, 607	214, 338
33	Total compiled deductions	5, 996, 662	6, 611, 352	2, 776, 127	3, 129, 006	2, 527, 056
34	Compiled net profit (16 less 33)	861, 439	477, 694	232, 464	240, 988	517, 887
35	Net income ⁴ (34 less 6)	861, 375	477, 571	232, 435	240, 979	517, 842
36	Net operating loss deduction ³³	1, 336	1, 834	609	204	2, 560
37	Income tax ⁵	316, 461	169, 583	84, 705	84, 457	182, 581
38	Compiled net profit less income tax (34 less 37)	544, 978	308, 111	147, 759	156, 531	335, 306
	Dividends paid: ⁶					
39	Cash and assets other than own stock. ⁵	150, 575	52, 345	45, 880	65, 206	70, 696
40	Corporation's own stock	27, 048	24, 221	6, 851	2, 044	8, 548

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

WITH NET INCOME⁴—Continued

[thousands of dollars]

Major industrial groups ⁷ —Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Non-ferrous metals and their products	
3, 972	2, 087	8, 789	4, 577	407	2, 769	6, 462	2, 614	1
3, 091, 234 23, 990	5, 518, 989 11, 553	4, 820, 620 385, 754	12, 809, 480 68, 779	13, 950, 825 562, 128	3, 442, 313 20, 000	17, 683, 861 412, 557	4, 808, 776 159, 786	2 3
1, 121 66 143 1, 138 2, 841 447 127	3, 419 267 185 4, 805 6, 713 3, 964 33	4, 464 602 254 3, 431 12, 272 7, 430 75	7, 268 503 663 10, 504 13, 249 18, 344 370	6, 928 851 143 10, 095 85, 054 19, 666 74	2, 605 267 94 2, 201 3, 732 3, 096 29	11, 781 462 191 23, 644 22, 560 9, 782 194	2, 847 77 54 1, 909 2, 910 2, 292 29	4 5 6 7 8 9 10
6, 412	19, 596	12, 345	23, 151	28, 075	5, 445	14, 671	6, 110	11
275	550	643	1, 057	838	409	569	252	12
4, 234 907 16, 546	12, 949 6, 705 28, 054	26, 292 1, 785 41, 136	107, 594 25, 846 47, 581	194, 833 32, 414 77, 036	7, 150 11, 827 22, 981	36, 946 11, 398 65, 880	11, 149 5, 982 31, 063	13 14 15
3, 149, 481	5, 617, 782	5, 317, 103	13, 224, 389	14, 968, 960	3, 522, 149	18, 294, 496	5, 033, 236	16
2, 287, 099 15, 856 83, 957 14, 325 30, 498 3, 280 6, 738 41, 304 2, 881 29, 598 2, 039 35 21, 165 4, 990 224	3, 816, 354 3, 600 79, 972 19, 260 129, 507 3, 462 14, 723 79, 109 6, 158 85, 746 4, 951 20 17, 445 18, 305 686	3, 160, 171 195, 484 181, 243 42, 506 28, 279 11, 923 13, 607 68, 088 8, 438 54, 842 3 52 26, 671 23, 367 694	8, 793, 771 38, 241 136, 759 34, 937 199, 961 9, 600 28, 500 200, 076 6, 469 212, 587 16, 884 1, 018 330, 116 60, 209 2, 477	10, 138, 797 347, 930 29, 369 102, 839 273, 741 13, 574 60, 444 285, 082 5, 106 395, 991 575, 630 16, 862 74, 390 109, 086 569	2, 350, 492 10, 815 61, 843 9, 316 91, 275 2, 798 8, 381 49, 137 2, 460 66, 961 2, 437 104 22, 829 10, 747 989	13, 329, 467 291, 957 235, 021 50, 265 528, 537 11, 652 82, 394 264, 097 12, 676 318, 621 33, 494 1, 415 75, 349 57, 975 2, 245	3, 590, 816 105, 619 75, 078 21, 772 73, 205 3, 971 9, 136 76, 989 3, 487 58, 963 33, 687 440 45, 813 19, 328 376	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31
305, 661	410, 294	836, 051	1, 319, 823	1, 229, 777	365, 557	1, 097, 569	346, 702	32
2, 849, 650	4, 689, 592	4, 651, 419	11, 391, 428	13, 659, 187	3, 056, 141	16, 392, 734	4, 465, 382	33
299, 831 299, 688 2, 274 106, 844 192, 987	928, 190 928, 005 878 343, 388 584, 802	665, 684 665, 430 1, 982 232, 870 432, 814	1, 832, 961 1, 832, 298 3, 320 653, 199 1, 179, 762	1, 309, 773 1, 309, 630 1, 762 421, 901 887, 872	466, 008 465, 914 3, 341 169, 926 296, 082	1, 901, 762 1, 901, 571 12, 857 702, 250 1, 199, 512	567, 854 567, 800 1, 767 203, 563 364, 291	34 35 36 37 38
51, 185	152, 226	148, 761	522, 887	589, 527	111, 671	409, 211	142, 101	39
5, 808	13, 250	17, 939	25, 112	24, 202	23, 200	35, 727	31, 697	40

TABLE 3.—*Corporation returns, 1 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART II. RETURNS

[Money figures in

Major industrial groups 7 Continued

Manufacturing Continued

	Electrical machinery and equipment	Machin- ery, except transporta- tion equip- ment and electrical	Auto- mobiles and equip- ment, except electrical	Transpor- tation equip- ment, ex- cept auto- mobiles	Other manufac- turing
1 Number of returns ¹³	1,716	5,893	820	552	3,767
Receipts:					
2 Gross sales ¹⁴	7,580,406	12,037,501	11,090,352	1,518,319	2,869,947
3 Gross receipts from operations ¹⁵	22,107	208,739	8,593	681,665	24,130
Interest on Government obligations (less amortizable bond premium):					
4 Wholly taxable ¹⁶	2,199	6,805	2,019	2,130	1,047
5 Subject to surtax only ¹⁷	124	834	380	55	211
6 Wholly tax-exempt ¹⁸	73	457	115	23	44
7 Other interest	4,653	10,577	3,253	1,463	1,776
8 Rents ¹⁹	4,186	11,462	3,675	2,248	4,688
9 Royalties ²⁰	16,092	13,562	5,134	3,365	1,719
10 Excess of net short-term capital gain over net long-term capital loss ²¹	83	624	14	98	25
11 Excess of net long-term capital gain over net short-term capital loss ²¹	9,662	17,849	2,869	4,296	3,865
12 Net gain, sales other than capital assets ²²	444	721	76	323	308
13 Dividends, domestic corporations ²³	20,564	21,446	17,833	5,678	7,206
14 Dividends, foreign corporations ²⁴	5,413	16,165	43,699	1,847	9,610
15 Other receipts ²⁵	24,755	60,246	36,889	15,021	16,685
16 Total compiled receipts ⁵	7,690,761	12,406,988	11,214,901	2,236,531	2,941,261
Deductions:					
17 Cost of goods sold ²⁶	5,531,529	8,387,368	8,691,212	1,234,844	1,907,611
18 Cost of operations ²⁶	4,624	22,571	3,382	532,515	13,184
19 Compensation of officers	66,798	202,245	38,370	20,568	87,154
20 Rent paid on business property	27,226	33,262	18,418	9,308	17,937
21 Repairs ²⁷	107,519	211,173	175,249	47,114	33,017
22 Bad debts	4,327	13,885	1,740	1,775	4,287
23 Interest paid	20,789	32,855	15,116	5,051	7,814
24 Taxes paid ²⁸	160,758	175,942	241,438	39,332	67,200
25 Contributions or gifts ²⁹	4,812	11,504	2,635	1,325	3,842
26 Depreciation	91,575	165,027	143,865	29,486	36,937
27 Depletion	215	563	972	53	20
28 Amortization ³⁰	107	314	92	528	110
29 Advertising	93,563	109,716	59,538	6,300	49,583
30 Amounts contributed under pension plans, etc. ³¹	79,532	47,386	16,803	9,982	13,064
31 Net loss, sales other than capital assets ³²	529	2,646	2,319	229	1,339
32 Other deductions ³²	658,988	1,425,897	546,797	121,844	393,479
33 Total compiled deductions	6,852,891	10,842,354	9,957,945	2,060,254	2,636,578
34 Compiled net profit (16 less 33)	837,870	1,564,634	1,256,955	176,277	304,683
35 Net income 4 (34 less 6)	837,797	1,564,177	1,256,840	176,254	304,639
36 Net operating loss deduction ³³	3,263	6,441	21,633	1,238	2,334
37 Income tax ³	307,912	577,520	462,649	63,850	108,865
38 Compiled net profit less income tax (34 less 37)	529,878	987,114	794,306	112,427	195,818
39 Dividends paid: ⁶					
Cash and assets other than own stock ⁶	186,446	326,436	254,077	68,193	64,849
40 Corporation's own stock	10,260	36,850	3,847	93	11,821

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

WITH NET INCOME⁴—Continued

thousands of dollars]

Major industrial groups ⁷ —Continued								
Manufacturing—Continued	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission merchants	
2, 131	14, 857	10, 673	2, 118	2, 066	133, 192	41, 380	5, 412	1
1, 777, 672	418, 811	324, 008	5, 986	88, 817	112, 174, 147	54, 584, 051	2, 457, 334	2
16, 711	21, 670, 540	13, 697, 684	2, 529, 848	5, 443, 008	2, 195, 408	1, 414, 378	669, 294	3
389	21, 397	13, 295	2, 648	5, 454	20, 108	6, 905	939	4
67	1, 996	1, 831	18	147	784	335	68	5
29	1, 528	1, 357	63	108	820	302	46	6
606	82, 829	43, 269	11, 055	28, 505	62, 786	24, 891	6, 036	7
2, 532	343, 546	296, 176	22, 684	24, 686	176, 469	34, 367	3, 400	8
938	5, 223	2, 832	1, 133	1, 258	12, 953	7, 057	465	9
28	1, 041	938	3	100	3, 175	1, 834	117	10
3, 307	70, 539	63, 588	2, 407	4, 544	89, 000	37, 785	2, 048	11
218	5, 690	4, 771	92	827	10, 057	2, 942	242	12
2, 078	331, 415	90, 689	152, 636	88, 090	89, 709	44, 886	9, 926	13
1, 527	11, 353	4, 345	1, 863	5, 145	50, 313	26, 758	322	14
8, 671	88, 526	54, 738	4, 398	29, 390	844, 902	313, 065	42, 781	15
1, 814, 773	23, 054, 434	14, 599, 521	2, 734, 834	5, 720, 079	115, 730, 631	56, 499, 556	3, 193, 018	16
1, 295, 040	299, 870	238, 013	2, 740	59, 117	89, 748, 121	47, 302, 543	2, 274, 157	17
9, 458	13, 894, 128	9, 746, 770	1, 444, 931	2, 702, 427	1, 182, 763	749, 995	249, 627	18
47, 881	180, 888	134, 693	14, 767	31, 428	1, 884, 902	796, 585	97, 118	19
7, 352	620, 885	540, 609	39, 325	40, 951	1, 066, 000	161, 493	14, 375	20
15, 481	38, 193	32, 696	3, 712	1, 785	303, 575	68, 983	2, 922	21
2, 366	15, 691	3, 950	7, 036	4, 705	150, 954	52, 658	3, 868	22
4, 983	690, 896	336, 859	77, 112	276, 925	159, 981	79, 868	7, 760	23
20, 660	1, 423, 204	777, 836	161, 991	483, 377	786, 666	244, 857	13, 461	24
1, 270	12, 157	4, 400	1, 990	5, 767	63, 757	25, 871	2, 035	25
18, 155	1, 211, 125	496, 370	236, 593	478, 162	445, 444	121, 085	6, 259	26
345	29, 645	10, 186	72	19, 459	10, 797	9, 610	358	27
57	21, 317	17, 974	72	3, 271	2, 147	607	20	28
18, 061	57, 509	29, 140	16, 303	12, 066	903, 070	197, 100	14, 230	29
3, 990	163, 752	17, 513	87, 074	59, 165	127, 812	43, 326	4, 219	30
325	7, 630	3, 033	160	4, 437	10, 429	1, 882	139	31
185, 581	1, 372, 344	762, 401	211, 448	398, 495	12, 515, 049	4, 004, 768	308, 173	32
1, 631, 005	20, 039, 234	13, 152, 443	2, 305, 254	4, 581, 537	109, 361, 467	53, 861, 231	2, 998, 721	33
183, 768	3, 015, 200	1, 447, 078	429, 580	1, 138, 542	6, 369, 164	2, 638, 325	194, 297	34
183, 739	3, 013, 672	1, 445, 721	429, 517	1, 138, 434	6, 368, 344	2, 638, 023	194, 251	35
1, 035	13, 118	11, 693	485	940	20, 977	9, 822	1, 648	36
66, 273	1, 013, 277	509, 281	111, 066	392, 930	2, 221, 121	927, 875	64, 015	37
117, 495	2, 001, 923	937, 797	318, 514	745, 612	4, 148, 043	1, 710, 450	130, 282	38
27, 262	1, 271, 248	338, 273	343, 879	589, 096	981, 370	367, 303	36, 619	39
2, 760	29, 727	9, 628	1, 542	18, 557	180, 169	97, 298	6, 213	40

TABLE 3.—*Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART II. RETURNS

[Money figures in

		Major industrial groups 7—Continued				
		Trade—Continued				
		Wholesale— Continued	Retail			
		Other wholesalers	Total retail	General merchan- dise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns ¹³	35,968	75,157	5,318	4,522	1,595
2	Receipts:					
3	Gross sales ¹⁴	52,126,717	48,559,742	13,476,781	9,914,988	251,406
4	Gross receipts from operations ¹⁵	745,084	583,578	36,363	64,725	4,475
5	Interest on Government obligations (less amortizable bond premium):					
6	Wholly taxable ¹⁶	5,966	11,702	5,119	513	17
7	Subject to surtax only ¹⁷	267	371	110	32	
8	Wholly tax-exempt ¹⁸	256	421	268	29	
9	Other interest	18,855	30,826	10,884	1,725	
10	Rents ¹⁹	30,967	121,914	56,851	6,679	234
11	Royalties ²⁰	6,592	1,781	510	110	13
12	Excess of net short-term capital gain over net long-term capital loss. ²¹	1,717	1,007	14	135	61
13	Excess of net long-term capital gain over net short-term capital loss. ²¹	35,737	32,774	4,634	6,849	408
14	Net gain, sales other than capital assets. ²²	2,700	5,077	312	670	68
15	Dividends, domestic corporations ²³ ..	34,960	39,048	15,597	1,901	23
16	Dividends, foreign corporations ²⁴ ..	26,436	14,275	9,217	4,984	
17	Other receipts ²⁵	270,284	452,199	149,136	16,163	373
18	Total compiled receipts ⁶	53,306,538	49,854,715	13,765,796	10,019,503	257,095
19	Deductions:					
20	Cost of goods sold ²⁶	45,028,386	35,296,486	8,971,077	8,125,096	203,860
21	Cost of operations ²⁶	500,368	329,486	14,031	48,547	3,465
22	Compensation of officers	699,467	890,449	103,055	52,801	10,469
23	Rent paid on business property	147,118	837,786	247,319	81,238	4,021
24	Repairs ²⁷	66,061	205,780	70,651	33,829	481
25	Bad debts	48,790	80,535	22,826	2,868	110
26	Interest paid	72,108	63,377	13,428	7,681	482
27	Taxes paid ²⁸	231,396	468,573	171,559	60,862	2,489
28	Contributions or gifts ²⁹	23,836	33,391	11,592	3,581	168
29	Depreciation	114,826	273,255	77,447	47,785	1,098
30	Depletion	9,252	701	29	34	
31	Amortization ³⁰	587	1,376	95	71	26
32	Advertising	182,870	643,288	287,073	46,962	1,187
33	Amounts contributed under pension plans, etc. ³¹	39,107	78,293	53,573	6,818	89
34	Net loss, sales other than capital assets. ²²	1,743	7,621	4,263	412	6
35	Other deductions ³²	3,696,595	7,461,632	2,631,925	1,231,622	20,725
36	Total compiled deductions	50,862,510	46,672,029	12,679,943	9,750,207	248,676
37	Compiled net profit (16 less 33)	2,444,028	3,182,686	1,085,853	269,296	8,419
38	Net income ⁴ (34 less 6)	2,443,772	3,182,265	1,085,585	269,267	8,419
39	Net operating loss deduction ³³	8,174	8,605	657	447	85
40	Income tax ⁵	863,860	1,109,272	401,682	97,556	2,109
41	Compiled net profit less income tax (34 less 37)	1,580,168	2,073,414	684,171	171,740	6,310
42	Dividends paid: ⁶					
43	Cash and assets other than own stock. ⁶	330,684	539,704	272,593	53,593	719
44	Corporation's own stock	91,085	68,125	7,685	5,839	245

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

WITH NET INCOME⁴—Continued

thousands of dollars]

Major industrial groups ⁷ —Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
3,551	10,446	6,145	6,306	14,426	1,208	2,548	7,173	1
1,030,021 7,409	4,605,174 53,540	1,900,364 23,024	1,239,861 62,435	8,332,814 205,912	409,357 5,207	455,752 3,984	2,576,125 39,853	2 3
177 7 7 346 2,312 150 39	2,217 27 15 1,775 21,401 116 5	861 23 18 2,501 5,297 36 32	272 16 22 307 5,560 26 73	806 46 15 6,066 6,525 100 436	39 24 155 3,451 10 2	99 2 414 717 15 6	756 20 14 2,087 4,591 271 81	4 5 6 7 8 9 10
531 82 1,866 7,331	1,651 324 6,367 80,388	1,078 284 1,762 63,286	2,814 748 2,044 8,056	6,848 747 2,953 45,781	447 141 771 2,937	358 75 148 5,514	3,803 745 1,719 23,680	11 12 13 14 15
1,050,278	4,773,003	1,993,609	1,322,238	8,609,052	422,541	467,088	2,653,751	16
709,795 3,607 27,503 31,521 4,885 327 1,183 11,028 599 6,782	3,066,278 24,680 123,935 210,375 17,466 11,323 6,510 43,951 5,317 26,796	1,174,264 7,924 75,001 46,891 6,938 8,070 4,535 23,095 2,049 9,641	716,310 36,052 42,956 56,881 16,384 278 2,663 23,093 680 18,585	6,368,306 127,588 245,210 70,633 25,860 10,436 11,529 55,342 5,067 34,431	316,281 2,848 5,794 4,537 3,926 357 479 6,157 109 4,018	337,083 2,441 18,942 5,467 1,123 991 974 4,710 307 2,136	1,965,784 29,108 75,294 10,430 12,190 9,218 4,994 24,697 1,594 19,241 381	17 18 19 20 21 22 23 24 25 26 27
29 12,582 1,536 42 190,202	177 107,881 4,924 1,071 831,108	112 45,515 2,502 216 444,123	141 7,068 907 174 338,759	3 68,512 3,023 522 769,379	27 2,124 615 21 50,649	24 3,039 224 17 54,144	24 10,820 1,144 312 298,695	28 29 30 31 32
1,001,621	4,481,792	1,850,876	1,260,931	7,796,196	397,942	431,622	2,463,926	33
48,657 48,650 257 15,102 33,555	291,211 291,196 921 96,669 194,542	147,733 147,715 687 47,536 100,397	61,307 61,285 1,336 18,204 43,103	812,856 812,841 2,057 286,684 526,172	24,599 24,599 140 8,150 10,449	35,466 35,462 99 10,195 25,271	189,825 189,811 671 61,616 128,209	34 35 36 37 38
12,268 1,027	49,336 7,276	19,088 3,546	13,422 368	51,992 30,965	6,367 9	3,527 736	28,119 3,508	39 40

TABLE 3.—*Corporation returns, 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income; Net operating loss deduction, income tax, and compiled net profit*

PART II. RETURNS

[Money figures in

Major industrial groups ⁷ —Continued						
Trade—Continued			Service			
Retail—Continued			Trade not allocable	Total service	Hotels and other lodging places	
	Other retail trade	Retail trade not allocable				
1	Number of returns ¹³	7,369	4,550	16,655	28,154	3,547
Receipts:						
2	Gross sales ¹⁴	2,385,428	1,981,671	9,030,354	1,372,417	462,939
3	Gross receipts from operations ¹⁵	57,256	19,395	197,452	5,677,003	720,966
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁶	507	319	1,501	4,019	1,026
5	Subject to surtax only ¹⁷	24	40	78	131	9
6	Wholly tax-exempt ¹⁸	24	5	97	86	8
7	Other interest	3,077	1,472	7,069	9,011	1,505
8	Rents ¹⁹	5,021	3,275	20,188	146,512	71,255
9	Royalties ²⁰	351	73	4,115	5,189	293
10	Excess of net short-term capital gain over net long-term capital loss ²¹	73	50	334	904	221
11	Excess of net long-term capital gain over net short-term capital loss ²¹	1,713	1,640	18,441	35,086	7,475
12	Net gain, sales other than capital assets ²²	428	453	2,038	3,912	887
13	Dividends, domestic corporations ²³	1,553	2,344	5,775	41,350	2,266
14	Dividends, foreign corporations ²⁴	3	12	9,280	7,012	8
15	Other receipts ²⁵	27,616	21,938	79,638	99,319	10,522
16	Total compiled receipts ⁸	2,483,074	2,032,687	9,376,360	7,401,951	1,279,380
Deductions:						
17	Cost of goods sold ²⁶	1,747,919	1,594,433	7,149,092	806,740	260,348
18	Cost of operations ²⁶	21,943	7,252	103,282	2,805,055	240,740
19	Compensation of officers	73,708	35,781	197,868	295,329	23,347
20	Rent paid on business property	48,059	20,414	66,721	242,234	51,328
21	Repairs ²⁷	6,550	5,497	28,812	119,214	54,258
22	Bad debts	8,872	4,859	17,761	13,129	1,950
23	Interest paid	5,142	3,777	16,736	52,919	26,477
24	Taxes paid ²⁸	26,735	14,855	73,236	159,928	51,380
25	Contributions or gifts ²⁹	1,493	835	4,495	8,056	1,260
26	Depreciation	14,610	10,685	51,104	174,786	52,948
27	Depletion	98	156	486	175	4
28	Amortization ³⁰	188	107	164	555	165
29	Advertising	31,929	18,596	62,682	106,992	14,038
30	Amounts contributed under pension plans, etc. ³¹	1,944	994	6,193	21,823	691
31	Net loss, sales other than capital assets ³²	346	219	926	1,980	278
32	Other deductions ³³	366,386	233,915	1,048,649	1,777,695	368,329
33	Total compiled deductions	2,355,922	1,952,375	8,828,207	6,586,610	1,147,541
34	Compiled net profit (16 less 33)	127,152	80,312	548,153	815,341	131,839
35	Net income ⁴ (34 less 6)	127,128	80,307	548,056	815,255	131,831
36	Net operating loss deduction ³⁴	847	401	2,550	11,343	2,652
37	Income tax ⁵	39,726	24,243	183,974	263,800	44,077
38	Compiled net profit less income tax (34 less 37)	87,426	56,069	364,179	551,541	87,762
Dividends paid: ⁶						
39	Cash and assets other than own stock ⁶	17,212	11,468	74,363	184,580	17,898
40	Corporation's own stock	4,034	2,887	14,746	10,731	855

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

WITH NET INCOME¹—Continued

(Thousands of dollars)

Major industrial groups ² —Continued								
Service—Continued								
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
6,515	15,359	2,497	1,319	3,415	2,471	2,839	192	1
324,547	160,070	146,131	115,898	43,226	57,040	55,678	6,888	2
826,518	1,313,313	130,623	63,215	1,751,490	440,215	413,004	17,659	3
286	617	298	30	1,035	422	291	14	4
21	52	3	-----	16	9	21	-----	5
17	30	-----	-----	7	4	20	-----	6
500	919	171	40	4,881	534	451	10	7
2,495	14,126	11,549	330	36,535	6,897	2,693	632	8
41	802	24	23	2,062	1,677	265	2	9
40	186	217	1	115	109	15	-----	10
2,854	4,332	7,065	122	9,666	1,850	1,672	50	11
612	637	519	71	140	865	165	16	12
1,203	3,443	262	21	32,784	622	684	65	13
2	717	-----	-----	6,124	14	147	-----	14
7,834	14,456	6,116	1,681	38,286	8,469	11,526	429	15
1,166,970	1,513,700	302,978	181,432	1,926,367	518,727	486,632	25,765	16
170,922	108,773	95,145	77,449	24,823	32,400	32,725	4,155	17
468,743	729,730	57,882	41,502	870,945	200,268	185,328	9,917	18
67,731	90,138	15,925	11,401	31,280	18,339	34,668	2,500	19
25,169	24,732	18,332	2,303	92,486	16,517	10,892	475	20
17,290	8,385	3,568	1,092	20,392	9,608	4,508	113	21
2,326	3,356	664	501	1,823	977	1,507	25	22
3,930	2,817	2,347	439	11,710	3,503	1,501	195	23
21,683	15,864	6,269	2,247	37,027	17,594	7,511	353	24
1,164	1,192	151	83	1,996	1,715	475	20	25
26,883	22,355	13,667	2,226	34,503	13,525	8,164	515	26
3	68	-----	-----	3	83	14	-----	27
56	42	21	10	160	37	64	-----	28
14,355	7,009	1,728	1,136	52,880	8,730	6,943	173	29
853	9,340	102	279	7,857	978	1,525	198	30
319	122	115	21	516	490	95	24	31
261,552	354,747	55,644	26,987	448,244	116,575	140,901	4,716	32
1,082,979	1,378,670	271,560	167,676	1,636,645	441,339	436,821	23,379	33
83,991	135,030	31,418	13,756	289,722	77,388	49,811	2,386	34
83,974	135,000	31,418	13,756	289,715	77,384	49,791	2,386	35
1,472	1,833	268	273	1,163	1,744	1,870	68	36
24,483	44,703	8,696	4,048	94,919	26,723	15,456	695	37
59,508	90,327	22,722	9,708	194,803	50,665	34,355	1,691	38
12,493	29,453	2,274	900	97,633	16,707	6,911	311	39
671	3,133	390	241	1,103	2,871	1,467	-----	40

TABLE 3.—*Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART II. RETURNS

[Money figures in

		Major industrial groups ⁷ —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns ¹³	105, 918	28, 410	14, 222	1, 909
Receipts:					
2	Gross sales ¹⁴	83, 039	36, 574		
3	Gross receipts from operations ¹⁵	4, 530, 230	918, 696	502, 306	24, 291
Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁶	1, 398, 944	832, 140	811, 172	328
5	Subject to surtax only ¹⁷	237, 041	224, 492	223, 052	10
6	Wholly tax-exempt ¹⁸	180, 448	149, 414	145, 549	53
7	Other interest	2, 573, 753	1, 657, 167	1, 366, 053	15, 126
8	Rents ¹⁹	1, 492, 564	120, 488	100, 368	1, 006
9	Royalties ²⁰	143, 800	44, 726	1, 378	116
10	Excess of net short-term capital gain over net long-term capital loss. ²¹	8, 840	5, 644	2, 661	110
11	Excess of net long-term capital gain over net short-term capital loss. ²¹	287, 008	173, 099	73, 084	3, 244
12	Net gain, sales other than capital assets ²²	226, 953	48, 552	2, 589	1, 480
13	Dividends, domestic corporations ²³	721, 018	550, 441	17, 610	303
14	Dividends, foreign corporations ²⁴	38, 544	36, 884	422	
15	Other receipts ²⁵	169, 145	81, 585	41, 774	3, 758
16	Total compiled receipts ⁸	¹² 12,091,327	4, 879, 902	3, 288, 018	49, 825
Deductions:					
17	Cost of goods sold ²⁶	57, 964	29, 260		
18	Cost of operations ²⁶	117, 184	11, 979		
19	Compensation of officers	³⁴ 601, 601	388, 442	310, 226	6, 917
20	Rent paid on business property	173, 649	65, 113	44, 732	1, 204
21	Repairs ²⁷	124, 975	27, 285	23, 335	139
22	Bad debts	248, 526	242, 144	207, 351	772
23	Interest paid	670, 139	418, 915	314, 353	6, 437
24	Taxes paid ²⁸	564, 973	162, 573	133, 950	1, 148
25	Contributions or gifts ²⁹	18, 306	12, 261	9, 388	75
26	Depreciation	318, 601	63, 304	51, 636	451
27	Depletion	29, 914	3, 911	241	1
28	Amortization ³⁰	403	13		
29	Advertising	74, 162	52, 863	33, 696	833
30	Amounts contributed under pension plans, etc. ³¹	60, 106	48, 435	43, 674	117
31	Net loss, sales other than capital assets ³²	41, 185	36, 203	34, 689	65
32	Other deductions ³²	4, 696, 039	1, 484, 557	1, 103, 171	17, 264
33	Total compiled deductions	³⁵ 7, 797, 127	3, 047, 258	2, 310, 442	35, 423
34	Compiled net profit (16 less 33)	4, 294, 200	1, 832, 644	977, 576	14, 402
35	Net income ⁴ (34 less 6)	4, 113, 752	1, 683, 230	832, 027	14, 349
36	Net operating loss deduction ³³	39, 899	12, 311	2, 862	575
37	Income tax ⁶	648, 027	348, 655	225, 245	3, 854
38	Compiled net profit less income tax (34 less 37)	3, 646, 173	1, 483, 969	752, 331	10, 548
Dividends paid: ⁶					
39	Cash and assets other than own stock ⁶	1, 246, 032	918, 015	325, 200	3, 903
40	Corporation's own stock	55, 064	45, 908	34, 218	302

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

WITH NET INCOME⁴—Continued

thousands of dollars]

Major industrial groups⁷—Continued

Finance, insurance, real estate, and lessors of real property—Continued

Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies ⁹	Other investment companies, including holding companies ^{10 11}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
3,330	2,793	1,481	733	722	3,220	6,716	1,840	1
255,024		29,041 48,999		7,533 11,647		2,724,539	2,355,235	2 3
1,931	6,355	6,068	2,382	237	3,667	554,943	554,523	4
32	369	901	84	6	38	12,052	12,029	5
52	821	1,169	1,270	4	496	30,372	30,305	6
187,167	16,113	57,135	4,536	818	10,219	885,801	883,966	7
1,126	1,135	11,872	857	3,023	1,101	85,737	83,656	8
20	7,622	2,443	21	32,993	133	204	94	9
87	1,352	262	845	27	300	277	168	10
4,046	54,810	20,927	4,078	581	12,329	14,347	13,499	11
598	1,711	998	39,224	311	1,641	536	250	12
7,031	216,471	298,225	7,667	1,758	1,376	145,865	141,162	13
2,763	6,259	27,278	120		42	1,357	1,083	14
13,880	3,089	8,869	3,848	810	5,557	27,842	17,238	15
473,757	316,107	514,187	109,483	59,748	68,777	12 4,483,872	12 4,093,208	16
		23,869		5,391				17
		198		4,571	7,210	55,456		18
24,360	6,753	10,999	21,616	2,705	4,866	34 76,843	34 11,195	19
12,177	678	1,850	3,085	456	931	22,907	13,005	20
1,031	196	1,226	490	676	192	2,440	1,728	21
29,769	207	2,999	207	122	717	2,774	1,054	22
57,236	9,364	23,782	4,032	732	2,979	1,979	909	23
9,634	3,870	8,180	3,405	658	1,728	85,493	80,469	24
785	729	952	210	57	65	1,536	807	25
3,614	480	3,191	747	2,744	441	18,139	15,825	26
	2,545	1,103	12		9	14	14	27
		13						28
14,519	39	656	1,270	705	1,145	9,404	6,058	29
2,380	225	680	1,146	98	115	9,000	7,200	30
41	312	824	122	106	44	157	108	31
185,671	21,332	67,612	47,916	18,875	22,716	2,551,002	2,371,980	32
341,217	46,730	148,134	84,258	37,896	43,158	35 2,837,144	35 2,510,352	33
132,540	269,377	366,053	25,225	21,852	25,619	1,646,728	1,582,856	34
132,488	268,556	364,884	23,955	21,848	25,123	1,616,356	1,552,551	35
5,742	472	864	819	307	670	6,833	6,370	36
42,110	15,721	42,377	5,818	7,061	6,469	66,613	47,835	37
90,430	253,656	323,676	19,407	14,791	19,150	1,580,115	1,535,021	38
43,618	229,297	286,599	6,489	7,101	15,808	120,955	102,208	39
2,959	3,848	3,649	403	4	525	2,457	1,181	40

TABLE 3.—*Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART II. RETURNS

[Money figures in

Major industrial groups ⁷ —Continued			
Finance, insurance, real estate, etc.—Con.			
	Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
	Insurance agents, brokers, etc.		
1 Number of returns ¹³	4,876	67,047	3,745
2 Receipts:			
3 Gross sales ¹⁴		46,465	
4 Gross receipts from operations ¹⁵	369,304	886,995	
5 Interest on Government obligations (less amortizable bond premium):			
6 Wholly taxable ¹⁶	420	10,396	1,465
7 Subject to surtax only ¹⁷	23	417	80
8 Wholly tax-exempt ¹⁸	67	543	119
9 Other interest	1,835	29,042	1,743
10 Rents ¹⁹	2,081	1,154,133	132,206
11 Royalties ²⁰	110	2,772	96,098
12 Excess of net short-term capital gain over net long-term capital loss ²¹	109	2,815	104
13 Excess of net long-term capital gain over net short-term capital loss ²¹	848	91,338	8,224
14 Net gain, sales other than capital assets ²²	286	176,586	1,279
15 Dividends, domestic corporations ²³	4,703	21,797	2,915
16 Dividends, foreign corporations ²⁴	274	293	10
17 Other receipts ²⁵	10,604	49,673	10,045
18 Total compiled receipts ⁸	390,664	2,473,265	254,288
19 Deductions:			
20 Cost of goods sold ²⁶		28,704	
21 Cost of operations ²⁶	55,456	49,749	
22 Compensation of officers	65,648	131,117	5,199
23 Rent paid on business property	9,902	82,884	2,745
24 Repairs ²⁷	712	93,550	1,700
25 Bad debts	1,720	3,464	144
26 Interest paid	1,070	222,791	26,454
27 Taxes paid ²⁸	5,024	296,317	20,590
28 Contributions or gifts ²⁹	729	1,309	200
29 Depreciation	2,314	229,297	7,354
30 Depletion		506	25,483
31 Amortization ³⁰		348	42
32 Advertising	3,346	11,829	66
33 Amounts contributed under pension plans, etc. ³¹	1,800	2,513	158
34 Net loss, sales other than capital assets ³²	49	3,898	927
35 Other deductions ³²	179,022	638,750	21,730
36 Total compiled deductions	326,792	1,799,936	112,789
37 Compiled net profit (16 less 33)	63,872	673,329	141,499
38 Net income ⁴ (31 less 6)	63,805	672,786	141,380
39 Net operating loss deduction ³³	463	19,109	1,646
40 Income tax ³	18,778	183,821	18,938
41 Compiled net profit less income tax (34 less 37)	45,094	489,508	92,561
42 Dividends paid: ⁶			
43 Cash and assets other than own stock ⁶	18,747	121,779	85,283
44 Corporation's own stock	1,276	6,127	572

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend: also, for returns with less income tax—Continued

WITH NET INCOME⁴—Continued

thousands of dollars]

Major industrial groups ⁷ —Continued					
Construc- tion	Agriculture, forestry, and fishery				Nature of business not allocable
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	
14,353	4,444	4,103	189	152	2,047
1,829,367	1,188,022	1,147,486	22,220	18,316	97,500
4,431,123	231,768	220,617	3,321	7,830	53,285
1,553	782	703	74	5	107
108	34	31	2	1	15
299	160	132	26	2	13
3,336	3,069	2,822	206	41	2,108
17,426	11,810	11,358	318	134	3,579
859	4,683	4,488	195	-----	452
410	213	156	57	-----	169
17,190	22,070	14,793	7,178	99	4,025
2,996	2,326	1,304	1,004	18	1,489
6,686	5,550	5,235	284	31	1,869
222	1,750	1,746	4	-----	7
55,454	14,335	13,690	344	301	7,979
6,367,029	1,486,572	1,424,561	35,233	26,778	172,597
1,410,877	762,820	728,686	19,421	14,713	72,887
3,620,937	84,947	79,923	1,082	3,942	14,315
219,952	30,609	29,047	697	865	14,627
23,213	24,035	23,833	54	148	2,722
32,604	24,035	23,572	90	373	1,415
8,577	1,251	1,161	52	38	794
16,084	7,935	7,393	407	135	1,692
58,043	25,810	24,341	1,104	365	2,905
3,421	965	947	9	9	228
72,901	31,288	30,256	376	656	3,046
1,310	1,707	1,292	415	-----	190
177	16	15	1	-----	9
13,116	6,948	6,912	7	29	1,695
5,130	2,808	2,796	12	-----	213
721	512	494	4	14	79
449,517	241,536	236,161	2,268	3,107	30,614
5,936,580	1,247,222	1,196,829	25,999	24,394	147,431
430,449	239,350	227,732	9,234	2,384	25,166
430,150	239,190	227,600	9,208	2,382	25,153
8,489	4,053	3,753	134	166	692
139,873	76,778	73,577	2,506	695	6,959
290,576	162,572	154,155	6,728	1,689	18,207
42,242	57,978	55,126	2,547	305	5,311
11,619	1,153	1,107	6	40	395

TABLE 3.—*Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ⁷				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns ¹³	169,276	3,340	707	74	466
2	Receipts:					
3	Gross sales ¹⁴	16,663,206	334,067	65,583	56,867	66,055
3	Gross receipts from operations ¹⁵	6,813,285	131,692	11,001	4,586	29,478
4	Interest on Government obligations (less amortizable bond premium):					
5	Wholly taxable ¹⁶	41,400	168	78	20	15
5	Subject to surtax only ¹⁷	7,143	9	3	3	2
6	Wholly tax-exempt ¹⁸	5,309	6	2	1	.....
7	Other interest.....	94,943	547	84	13	51
8	Rents ¹⁹	392,339	1,568	123	35	687
9	Royalties ²⁰	30,653	4,157	231	219	574
10	Excess of net short-term capital gain over net long-term capital loss. ²¹	2,547	322	1	.....	1
11	Excess of net long-term capital gain over net short-term capital loss. ²¹	54,134	2,173	81	245	60
12	Net gain, sales other than capital assets. ²²	54,922	2,521	95	73	121
13	Dividends, domestic corporations ²³	44,819	318	85	1	69
14	Dividends, foreign corporations ²⁴	5,955	19	19	.....	.....
15	Other receipts ²⁵	261,072	6,472	1,046	468	635
16	Total compiled receipts ⁸	¹² 24,471,727	484,039	78,432	62,531	97,748
17	Deductions:					
17	Cost of goods sold ²⁶	13,833,156	241,090	50,185	53,052	58,700
18	Cost of operations ²⁶	4,081,845	101,284	9,624	3,962	24,036
19	Compensation of officers.....	³⁴ 688,689	9,957	903	620	1,508
20	Rent paid on business property.....	483,947	6,267	316	237	521
21	Repairs ²⁷	202,185	6,016	1,782	197	1,220
22	Bad debts.....	127,014	1,451	280	8	72
23	Interest paid.....	425,324	8,073	898	122	845
24	Taxes paid ²⁸	647,746	13,938	4,946	1,004	1,956
25	Contributions or gifts ²⁹	3,112	79	18	21	11
26	Depreciation.....	598,032	26,786	3,775	901	2,885
27	Depletion.....	46,324	31,800	4,561	132	1,359
28	Amortization ³⁰	8,473	135	97	.....	6
29	Advertising.....	259,315	349	32	45	78
30	Amounts contributed under pension plans, etc. ³¹	62,587	636	46	8	237
31	Net loss, sales other than capital assets. ²²	234,478	7,606	2,733	2	2,298
32	Other deductions ³²	4,722,754	102,059	11,260	4,365	8,109
33	Total compiled deductions.....	³⁵ 26,424,981	557,526	91,456	64,676	103,841
34	Compiled net loss (16 less 33).....	1,953,254	73,487	13,024	2,145	6,093
35	Deficit ⁴ (34 less 6).....	1,958,563	73,493	13,026	2,146	6,093
36	Dividends paid: ⁶					
36	Cash and assets other than own stock. ⁶	142,925	5,574	507	310	18
37	Corporation's own stock.....	8,333	.....	.....	.....	.....

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend: also, for returns with less income tax—Continued

NO NET INCOME*

thousands of dollars]

Major industrial groups 7—Continued							
Mining and quarrying—Continued			Manufacturing				
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures
1,416	506	171	37,572	3,542	1,296	109	147
122,824	21,983	755	8,424,694	1,595,270	455,167	57,072	66,792
74,785	9,809	2,033	330,981	25,824	6,738	91	474
41	11	3	3,006	100	79	4	19
1			129	3	1		
3			43	5			
370	23	6	15,958	495	310	25	30
570	134	19	18,375	2,138	806	139	164
3,079	48	6	11,557	309	19	1	3
317	3		437	50	5	1	2
1,688	94	5	24,312	1,271	825	37	449
2,046	67	119	5,926	795	553	67	15
160	3		3,732	232	83	20	86
			3,500	84			125
3,880	387	56	65,298	9,956	3,009	302	339
209,764	32,562	3,002	8,907,948	1,636,532	467,595	57,759	68,498
61,159	17,268	726	7,193,434	1,394,710	359,722	50,014	61,649
55,860	6,214	1,588	249,089	18,970	4,045	70	181
5,250	1,570	106	271,841	26,360	9,289	1,584	1,321
4,922	256	15	89,459	8,896	2,349	334	335
1,337	1,443	37	90,782	13,333	4,204	187	700
735	237	119	29,692	2,073	998	32	73
5,495	653	60	71,076	9,033	5,174	854	429
5,324	649	59	168,201	16,585	38,491	1,765	931
26	3		806	118	142	7	5
16,682	2,280	263	152,395	23,423	8,927	596	1,123
25,480	227	41	9,669	33	1,709		
5	27		2,742	1,588	16	7	
134	58	2	118,797	16,630	15,659	1,190	383
338	7		11,567	1,194	271	15	69
2,448	39	86	32,598	6,242	1,121	21	287
71,013	6,265	1,047	1,280,021	177,881	60,607	6,161	6,902
256,208	37,196	4,149	9,772,169	1,717,069	512,724	62,837	74,388
46,444	4,634	1,147	864,221	80,537	45,129	5,078	5,850
46,447	4,634	1,147	864,264	80,542	45,129	5,078	5,890
4,618	110	11	36,055	3,779	1,302	470	744
			4,994	846	818	59	396

TABLE 3.—*Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ⁷ —Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns ¹³	1,532	4,715	1,108	247	970
2	Receipts:					
3	Gross sales ¹⁴	361,548	600,998	274,553	66,890	130,866
4	Gross receipts from operations ¹⁵	15,052	46,915	2,180	47	9,139
5	Interest on Government obligations (less amortizable bond premium):					
6	Wholly taxable ¹⁶	127	85	34	23	5
7	Subject to surtax only ¹⁷	2				
8	Wholly tax-exempt ¹⁸	2	1	1		
9	Other interest	208	90	29	34	67
10	Rents ¹⁹	977	600	216	128	368
11	Royalties ²⁰	9	44	60	6	6
12	Excess of net short-term capital gain over net long-term capital loss. ²¹	12	22	14		56
13	Excess of net long-term capital gain over net short-term capital loss. ²¹	588	620	159	59	373
14	Net gain, sales other than capital assets. ²²	226	445	84	17	193
15	Dividends, domestic corporations ²³	150	37	14	7	42
16	Dividends, foreign corporations ²⁴					53
17	Other receipts ²⁵	2,639	2,193	1,614	319	1,257
18	Total compiled receipts ⁸	381,540	652,050	278,958	67,530	142,425
19	Deductions:					
20	Cost of goods sold ²⁶	320,391	506,021	246,985	55,789	115,017
21	Cost of operations ²⁶	12,127	33,320	1,619	19	6,296
22	Compensation of officers	14,855	33,351	9,754	2,594	3,523
23	Rent paid on business property	4,265	10,753	3,065	831	749
24	Repairs ²⁷	4,331	1,903	1,607	1,020	1,302
25	Bad debts	987	841	675	856	497
26	Interest paid	2,760	2,357	1,531	457	1,237
27	Taxes paid ²⁸	4,918	6,843	2,888	1,022	1,966
28	Contributions or gifts ²⁹	37	84	31	3	15
29	Depreciation	6,685	4,445	2,333	1,534	3,839
30	Depletion	1				1,680
31	Amortization ³⁰	2	37	2	1	2
32	Advertising	1,765	4,460	1,267	969	291
33	Amounts contributed under pension plans, etc. ³¹	231	267	162	57	8
34	Net loss, sales other than capital assets. ²²	1,275	992	494	88	875
35	Other deductions ³²	42,174	84,816	24,985	9,957	19,304
36	Total compiled deductions	416,804	690,490	297,399	75,197	156,601
37	Compiled net loss (16 less 33)	35,264	38,440	18,441	7,667	14,176
38	Deficit ⁴ (34 less 6)	35,266	38,441	18,442	7,667	14,176
39	Dividends paid: ⁶					
40	Cash and assets other than own stock ⁵	1,696	747	413	144	97
41	Corporation's own stock	559	302	139		110

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

NO NET INCOME⁴—Continued

[thousands of dollars]

Major industrial groups 7—Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Non-ferrous metals and their products	
2,011	446	3,120	2,948	147	1,362	2,348	1,693	1
267,658	92,121	329,736	361,404	107,607	124,484	457,814	302,286	2
4,397	2,224	70,501	3,567	2,319	3,721	8,339	5,495	3
137	23	211	75	3	17	219	57	4
2		25	8			24	2	5
1		4	15	1		8		6
69	37	470	176	157	46	918	97	7
478	187	1,125	963	601	361	795	636	8
37	18	3,461	260	21	51	197	262	9
51		24	35	11	7	23	17	10
537	210	517	577	258	245	952	492	11
348	71	159	389	28	58	417	161	12
13	27	341	139	2	34	185	47	13
			271			5		14
1,735	724	9,164	3,012	488	848	3,526	1,303	15
275,463	95,642	415,738	370,891	111,496	129,872	473,422	310,855	16
226,848	73,739	234,273	270,139	81,147	103,934	380,942	257,363	17
3,036	1,876	44,938	1,992	846	2,308	6,034	3,368	18
11,673	3,924	17,878	16,100	1,057	5,797	18,622	13,211	19
3,559	1,425	7,704	4,989	1,769	1,359	5,025	3,546	20
1,972	1,141	1,731	2,633	3,026	2,189	10,306	2,316	21
1,146	224	3,491	1,651	299	329	2,231	1,090	22
2,078	822	2,442	2,651	790	1,455	3,660	1,862	23
4,068	1,078	4,439	4,277	1,930	2,435	7,581	4,829	24
22	11	47	37	1	9	53	29	25
4,300	2,204	4,215	6,700	4,977	4,550	10,886	5,556	26
161	7			5,753	50	131	77	27
5	62	11	26		21	130	29	28
1,716	743	3,507	20,336	481	773	3,967	2,979	29
77	87	788	569	338	57	638	393	30
268	295	222	2,055	271	530	4,060	326	31
38,763	14,586	125,890	77,737	15,273	19,199	61,556	36,779	32
299,692	102,224	451,576	411,892	117,958	144,995	515,822	333,753	33
24,229	6,582	35,838	41,001	6,462	15,123	42,400	22,898	34
24,230	6,582	35,842	41,016	6,463	15,123	42,408	22,898	35
481	572	762	806	303	336	2,605	1,053	36
6		142	81	150	35	184	34	37

TABLE 3.—*Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ⁷ —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Auto-mobiles and equipment, except electrical	Transportation equipment, except auto-mobiles	Other manufacturing
1	Number of returns ¹²	1, 274	2, 850	338	553	3, 011
2	Receipts:					
3	Gross sales ¹⁴	510, 747	736, 060	252, 378	673, 252	366, 150
3	Gross receipts from operations ¹⁵	7, 077	13, 091	1, 008	91, 478	6, 649
4	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁶	86	322	121	1, 152	66
5	Subject to surtax only ¹⁷		38		23	
6	Wholly tax-exempt ¹⁸		1		1	
7	Other interest.....	5, 104	652	60	6, 460	322
8	Rents ¹⁹	1, 680	1, 750	364	1, 770	1, 653
9	Royalties ²⁰	3, 893	745	47	1, 479	554
10	Excess of net short-term capital gain over net long-term capital loss. ²¹	5	75		14	10
11	Excess of net long-term capital gain over net short-term capital loss. ²¹	5, 593	1, 569	72	7, 607	430
12	Net gain, sales other than capital assets. ²²	608	477	107	331	195
13	Dividends, domestic corporations ²³	830	593	512	170	99
14	Dividends, foreign corporations ²⁴	2, 845	1	2		114
15	Other receipts ²⁵	4, 186	5, 220	1, 001	7, 532	2, 518
16	Total compiled receipts ⁸	542, 654	760, 594	255, 672	791, 269	378, 761
17	Deductions:					
17	Cost of goods sold ²⁶	456, 554	624, 705	231, 297	654, 495	291, 433
18	Cost of operations ²⁶	1, 641	8, 258	568	90, 064	4, 369
19	Compensation of officers.....	12, 110	26, 533	3, 696	8, 729	19, 258
20	Rent paid on business property.....	4, 720	5, 872	956	6, 973	6, 521
21	Repairs ²⁷	3, 549	12, 871	4, 830	11, 565	2, 263
22	Bad debts.....	4, 277	2, 630	205	1, 817	2, 025
23	Interest paid.....	7, 264	7, 161	841	10, 114	3, 823
24	Taxes paid ²⁸	14, 393	13, 221	4, 889	20, 342	5, 721
25	Contributions or gifts ²⁹	34	38	10	8	44
26	Depreciation.....	9, 071	18, 735	4, 369	10, 789	7, 918
27	Depletion.....		23	5	1	16
28	Amortization ³⁰	84	435		102	53
29	Advertising.....	7, 918	9, 610	2, 134	4, 854	14, 046
30	Amounts contributed under pension plans, etc. ³¹	804	1, 929	30	2, 908	505
31	Net loss, sales other than capital assets. ³²	1, 799	4, 235	459	4, 470	1, 245
32	Other deductions ³²	74, 871	107, 586	16, 250	142, 069	74, 620
33	Total compiled deductions.....	599, 089	843, 842	270, 539	969, 300	433, 860
34	Compiled net loss (16 less 33).....	56, 435	83, 248	14, 867	178, 031	55, 099
35	Deficit ⁴ (34 less 6).....	56, 435	83, 249	14, 867	178, 032	55, 100
36	Dividends paid: ⁶					
36	Cash and assets other than own stock. ⁶	1, 367	3, 042	2, 423	10, 761	1, 723
37	Corporation's own stock.....	421	69	21	58	500

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

NO NET INCOME⁴—Continued

thousands of dollars]

Major industrial groups ⁷ —Continued								
Manufacturing—Continued	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission merchants	
1,805	8,872	6,207	1,834	831	44,105	14,659	2,751	1
233,841	65,829	58,834	2,973	4,022	7,160,643	3,704,038	261,313	2
4,655	3,546,502	2,636,186	616,416	293,900	336,713	179,385	67,955	3
41	2,703	1,860	704	139	1,428	628	34	4
1	102	57	8	37	419	6	-----	5
2	103	62	10	31	29	7	-----	6
102	15,217	14,566	485	166	3,111	1,619	188	7
476	62,513	59,453	1,769	1,291	16,700	4,481	373	8
75	1,204	1,178	17	9	930	702	181	9
3	80	80	-----	-----	258	98	18	10
872	4,241	4,178	28	35	4,423	1,737	244	11
182	1,989	1,894	50	45	3,249	710	59	12
69	8,536	7,486	937	113	2,569	1,765	67	13
-----	923	509	414	-----	92	87	3	14
2,413	32,178	16,534	1,711	13,933	70,898	30,620	7,684	15
242,732	3,742,120	2,802,877	625,522	313,721	7,601,462	3,925,883	338,119	16
196,267	46,952	41,915	2,040	2,997	5,848,053	3,296,692	247,445	17
3,144	2,646,485	2,036,471	431,351	178,663	235,721	124,902	34,561	18
10,622	35,286	29,879	2,671	2,736	196,650	80,699	14,449	19
3,463	163,263	143,657	17,383	2,223	131,931	26,065	3,480	20
1,803	14,674	12,292	1,804	578	29,198	7,309	392	21
1,245	41,424	4,570	1,897	34,957	16,873	8,676	932	22
2,281	148,252	117,719	9,270	21,263	27,269	12,809	1,117	23
3,589	246,356	171,940	48,736	25,680	65,448	23,242	1,246	24
21	507	169	21	317	708	232	30	25
5,220	223,775	151,814	46,469	25,492	56,677	16,420	992	26
22	421	363	-----	58	1,379	1,041	-----	27
129	3,640	3,334	104	202	634	87	13	28
3,119	15,144	12,452	2,412	280	91,861	33,755	2,238	29
170	32,446	6,325	23,396	2,725	7,559	2,020	92	30
968	106,218	84,758	15,977	5,483	7,606	3,145	606	31
42,055	314,739	241,465	40,939	32,335	1,171,283	436,215	44,839	32
274,118	4,039,582	3,059,123	644,470	335,989	7,888,850	4,073,309	352,432	33
31,386	297,462	256,246	18,948	22,268	287,388	147,426	14,313	34
31,388	297,565	256,308	18,958	22,299	287,417	147,433	14,313	35
429	36,482	9,020	4,700	22,762	9,450	4,319	444	36
64	297	189	43	65	2,083	1,167	257	37

TABLE 3.—*Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ⁷ —Continued				
		Trade—Continued				
		Wholesale— Continued	Retail			
		Other wholesalers	Total retail	General merchan- dise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns ¹³	11,908	23,879	1,236	2,848	687
Receipts:						
2	Gross sales ¹⁴	3,442,725	2,716,603	315,045	450,932	61,471
3	Gross receipts from operations ¹⁵	111,430	121,296	3,503	35,470	1,726
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁶	594	667	49	394	1
5	Subject to surtax only ¹⁷	6	400	1	392	
6	Wholly tax-exempt ¹⁸	7	20		17	
7	Other interest	1,431	1,151	229	128	4
8	Rents ¹⁹	4,108	10,014	2,140	1,031	75
9	Royalties ²⁰	521	162	1	30	2
10	Excess of net short-term capital gain over net long-term capital loss ²¹	80	136	5	33	2
11	Excess of net long-term capital gain over net short-term capital loss ²¹	1,493	2,252	624	387	16
12	Net gain, sales other than capital assets ²²	651	2,209	644	185	10
13	Dividends, domestic corporations ²³	1,698	570	219	223	2
14	Dividends, foreign corporations ²⁴	84	2			
15	Other receipts ²⁵	22,936	35,106	4,208	1,570	112
16	Total compiled receipts ⁸	3,587,764	2,890,588	326,668	490,792	63,421
Deductions:						
17	Cost of goods sold ²⁶	3,049,247	1,930,926	226,764	369,514	50,785
18	Cost of operations ²⁶	90,341	83,784	1,527	29,691	1,399
19	Compensation of officers	66,250	95,428	4,650	11,033	2,874
20	Rent paid on business property	22,585	95,706	7,435	7,402	1,718
21	Repairs ²⁷	6,917	18,881	1,875	2,594	185
22	Bad debts	7,744	6,409	730	448	23
23	Interest paid	11,692	11,234	1,870	1,382	180
24	Taxes paid ²⁸	21,996	36,275	3,418	3,627	920
25	Contributions or gifts ²⁹	202	375	16	46	7
26	Depreciation	15,428	33,572	2,681	5,157	430
27	Depletion	1,041	109	106		
28	Amortization ³⁰	74	475	5	55	5
29	Advertising	31,517	48,941	13,860	2,406	317
30	Amounts contributed under pension plans, etc. ³¹	1,928	5,251	201	198	1
31	Net loss, sales other than capital assets ³²	2,539	2,940	66	457	135
32	Other deductions ³²	391,376	626,813	71,877	68,698	6,873
33	Total compiled deductions	3,720,877	2,997,119	337,081	502,708	65,852
34	Compiled net loss (16 less 33)	133,113	106,531	10,413	11,916	2,431
35	Deficit ⁴ (34 less 6)	133,120	106,551	10,413	11,933	2,431
Dividends paid: ⁶						
36	Cash and assets other than own stock ⁶	3,875	2,986	284	455	70
37	Corporation's own stock	910	575	1	8	11

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

NO NET INCOME⁴—Continued

thousands of dollars]

Major industrial groups 7—Continued							
Trade—Continued							
Retail—Continued							
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice
1,038	2,983	1,443	6,287	1,511	574	339	1,236
214,536 2,086	217,144 4,325	166,334 4,804	528,274 41,670	143,917 7,249	33,293 1,655	16,146 760	119,289 7,070
3 1	61	22 1	28 2	13	26	-----	25 2
46 983	121 1,266	172 430	60 2,211	67 445	5 273	3 65	47 296
1	1 6	3 2	51 11	13 19	-----	1	2 27
239	68	95	303	156	14	9	133
532	111	93	254	97	13	2	131
27	31	18	5	-----	4	1	12
2,713	5,216	9,355	4,031	1,585	213	98	938
221,167	328,350	181,330	576,900	153,561	35,498	17,088	127,972
146,090 1,403 4,450 11,015 1,339 39 228 2,970 66 2,029	218,660 1,822 12,903 20,390 1,261 875 989 3,083 37 3,315	102,862 1,810 7,488 6,228 861 1,623 991 2,019 20 1,116	301,278 26,793 24,511 25,834 7,180 260 2,156 12,708 98 11,479	120,921 5,130 5,093 2,431 856 389 774 1,089 13 1,552	26,167 1,202 1,476 1,063 180 51 220 511 2 420	12,321 607 1,175 464 62 32 90 195 4 136	95,730 5,619 4,600 1,128 974 497 646 1,339 19 1,490
42 2,674 4,303	105 9,040 99	14 6,283 27	148 4,746 173	38 1,434 12	2 169 1	2 201 4	3 727 47
81	309	136	981	113	49	40	155
49,184	70,586	57,108	186,235	19,404	5,067	2,420	18,875
225,913	343,477	188,586	604,580	159,249	36,580	17,753	131,849
4,746 4,746	15,127 15,127	7,256 7,257	27,680 27,680	5,688 5,688	1,082 1,082	665 667	3,877 3,877
54	418	577	221	101	4	105	107
-----	25	26	7	210	-----	2	85

TABLE 3.—Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ⁷ —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns ¹³	2, 632	1, 065	5, 567	17, 821	1, 809
Receipts:						
2	Gross sales ¹⁴	227, 234	122, 988	740, 002	288, 970	69, 530
3	Gross receipts from operations ¹⁵	7, 809	3, 169	36, 032	739, 897	81, 463
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁶	40	5	133	369	136
5	Subject to surtax only ¹⁷	1		13	36	7
6	Wholly tax-exempt ¹⁸			2	25	
7	Other interest	206	63	341	1, 121	266
8	Rents ¹⁹	516	283	2, 205	24, 506	14, 138
9	Royalties ²⁰	56	2	66	1, 310	71
10	Excess of net short-term capital gain over net long-term capital loss. ²¹	22	5	24	111	16
11	Excess of net long-term capital gain over net short-term capital loss. ²¹	112	96	434	2, 185	198
12	Net gain, sales other than capital assets. ²²	85	52	330	1, 516	353
13	Dividends, domestic corporations ²³	8	20	234	466	29
14	Dividends, foreign corporations ²⁴		2	3	83	
15	Other receipts ²⁵	3, 564	1, 503	5, 172	33, 757	3, 063
16	Total compiled receipts ⁸	239, 653	128, 188	784, 991	1, 094, 352	169, 270
Deductions:						
17	Cost of goods sold ²⁶	161, 404	98, 430	620, 435	183, 874	42, 207
18	Cost of operations ²⁶	4, 646	2, 135	27, 035	409, 479	30, 240
19	Compensation of officers	11, 649	3, 526	20, 523	63, 873	4, 179
20	Rent paid on business property	8, 142	2, 456	10, 160	48, 568	10, 433
21	Repairs ²⁷	904	610	3, 008	19, 967	8, 597
22	Bad debts	1, 145	297	1, 788	3, 974	289
23	Interest paid	1, 218	490	3, 226	13, 259	5, 448
24	Taxes paid ²⁸	3, 257	1, 139	5, 931	23, 919	6, 111
25	Contributions or gifts ²⁹	36	11	101	216	27
26	Depreciation	2, 403	1, 364	6, 685	38, 335	9, 496
27	Depletion			229	4	
28	Amortization ³⁰	39	17	72	1, 056	50
29	Advertising	5, 454	1, 630	9, 165	18, 981	2, 365
30	Amounts contributed under pension plans, etc. ³¹	108	77	288	5, 588	66
31	Net loss, sales other than capital assets. ³²	326	92	1, 521	5, 962	3, 621
32	Other deductions ³²	50, 643	19, 843	108, 255	348, 953	63, 019
33	Total compiled deductions	251, 374	132, 117	818, 422	1, 186, 008	186, 148
34	Compiled net loss (16 less 33)	11, 721	3, 929	33, 431	91, 656	16, 878
35	Deficit * (34 less 6)	11, 721	3, 929	33, 433	91, 681	16, 878
36	Dividends paid: ⁶					
	Cash and assets other than own stock. ⁶	384	206	2, 145	1, 498	377
37	Corporation's own stock	147	53	341	225	

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

NO NET INCOME⁴—Continued

[thousands of dollars]

Major industrial groups⁷—Continued

Service—Continued

Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
3,490	3,570	1,056	821	1,190	2,724	2,872	289	1
70,664	31,979	29,858	24,903	15,642	22,887	22,249	1,258	2
138,005	195,828	11,161	8,056	123,757	86,479	88,747	6,401	3
31	55	3	-----	10	14	117	3	4
2	22	-----	-----	-----	5	5	-----	5
3	3	-----	-----	-----	17	2	-----	6
31	150	12	5	448	108	92	9	7
885	2,774	1,814	47	2,663	1,374	726	85	8
1	1,137	-----	5	20	29	47	-----	9
14	13	5	3	7	24	28	1	10
181	202	83	46	978	384	84	29	11
157	212	69	28	426	150	112	9	12
15	72	8	-----	25	251	64	2	13
-----	29	-----	-----	53	-----	1	-----	14
1,304	16,407	656	158	2,803	3,829	4,480	1,057	15
211,293	248,883	43,669	33,251	146,832	115,546	116,754	8,854	16
41,297	23,245	21,130	17,270	9,461	13,439	15,072	753	17
82,257	129,971	5,898	5,283	70,494	39,659	42,595	3,082	18
14,885	15,233	3,062	2,923	6,121	5,741	10,435	1,294	19
7,842	6,102	2,752	854	9,476	6,343	4,326	440	20
3,087	1,240	545	320	1,523	3,057	1,533	65	21
391	740	107	109	1,646	190	446	56	22
1,156	878	345	195	3,258	1,211	711	57	23
4,175	2,859	948	536	2,564	4,467	2,104	155	24
41	38	14	8	13	37	36	2	25
5,662	5,934	1,499	616	4,404	7,130	3,214	380	26
-----	-----	-----	-----	-----	4	-----	-----	27
77	16	8	1	848	39	13	4	28
3,142	2,409	331	301	5,689	2,763	1,767	214	29
122	4,944	28	13	104	23	260	28	30
380	363	534	75	154	312	509	14	31
58,173	68,818	9,143	6,993	45,713	46,106	47,330	3,658	32
222,687	262,790	46,344	35,497	161,468	130,521	130,351	10,202	33
11,394	13,907	2,675	2,246	14,636	14,975	13,597	1,348	34
11,397	13,910	2,675	2,246	14,636	14,992	13,599	1,348	35
191	224	27	72	419	75	92	21	36
8	75	3	2	2	36	99	-----	37

TABLE 3.—*Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income; Net operating loss deduction, income tax, and compiled net profit*

PART III. RETURNS WITH

[Money figures in

Major industrial groups ⁷ —Continued				
Finance, insurance, real estate, and lessors of real property				
Finance				
	Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1 Number of returns ¹³	45,125	8,317	689	1,003
2 Receipts:				
3 Gross sales ¹⁴	13,066	931		
3 Gross receipts from operations ¹⁵	1,230,138	69,993	14,449	2,576
4 Interest on Government obligations (less amortizable bond premium):				
4 Wholly taxable ¹⁶	33,335	19,740	13,270	30
5 Subject to surtax only ¹⁷	6,432	3,352	989	2
6 Wholly tax-exempt ¹⁸	5,060	3,224	2,184	4
7 Other interest	57,866	48,376	22,723	1,807
8 Rents ¹⁹	264,268	6,590	3,303	133
9 Royalties ²⁰	11,014	4,693	154	
10 Excess of net short-term capital gain over net long-term capital loss ²¹	1,158	298	39	3
11 Excess of net long-term capital gain over net short-term capital loss ²¹	13,432	2,770	549	84
12 Net gain, sales other than capital assets ²²	36,945	14,025	241	87
13 Dividends, domestic corporations ²³	28,268	7,202	611	18
14 Dividends, foreign corporations ²⁴	1,291	1,053	59	
15 Other receipts ²⁵	41,349	17,832	1,063	583
16 Total compiled receipts ⁸	12 1,743,622	200,079	59,634	5,327
17 Deductions:				
17 Cost of goods sold ²⁶	9,978	1,099		
18 Cost of operations ²⁶	31,410	9,092		
19 Compensation of officers	34 70,805	26,868	6,777	935
20 Rent paid on business property	37,103	7,220	2,021	189
21 Repairs ²⁷	32,166	1,438	645	47
22 Bad debts	31,106	24,648	6,944	281
23 Interest paid	148,829	54,459	7,910	3,087
24 Taxes paid ²⁸	117,638	8,595	2,560	387
25 Contributions or gifts ²⁹	654	268	35	3
26 Depreciation	75,840	6,080	1,541	111
27 Depletion	2,514	505	39	
28 Amortization ³⁰	194			
29 Advertising	9,709	4,069	971	85
30 Amounts contributed under pension plans, etc. ³¹	4,393	1,064	495	89
31 Net loss, sales other than capital assets ²²	69,279	14,386	3,270	793
32 Other deductions ³²	1,369,174	133,316	32,039	3,480
33 Total compiled deductions	10 2,010,792	293,107	65,247	9,487
34 Compiled net loss (16 less 33)	267,170	93,028	5,613	4,160
35 Deficit * (34 less 6)	272,230	96,252	7,797	4,164
36 Dividends paid: ⁶				
36 Cash and assets other than own stock ⁶	51,016	21,676	9,731	1,252
37 Corporation's own stock	607	425	169	14

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

NO NET INCOME⁴—Continued

thousands of dollars]

Major industrial groups ⁷ —Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies ⁹	Other investment companies, including holding companies ^{10 11}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
1, 041	782	354	661	609	3, 178	1, 927	415	1
13, 273		49 299	25, 929	882 1, 861	11, 606	986, 953	948, 338	2 3
69 1	420 21 39	263 13 89	4, 999 2, 176 739	25 ----- 744	664 150 169	12, 343 3, 040 1, 634	12, 329 3, 036 1, 633	4 5 6
6, 086 104 18 15	10, 951 52 776 27	2, 361 757 224 2	1, 001 959 50 153	1, 067 3, 459 7	2, 703 215 12 52	5, 105 3, 772 8 464	5, 013 3, 511 ----- 460	7 8 9 10
19	892	418	356	13	439	7, 780	7, 758	11
176 31	1, 266 3, 485 11	63 1, 776 969	11, 929 993 13	27 138 ----- 1	236 150 1	145 20, 152 235	126 20, 120 235	12 13 14
1, 259	10, 786	423	2, 276	375	1, 067	11, 155	9, 402	15
21, 051	28, 726	7, 706	51, 573	8, 598	17, 464	¹² 1, 052, 786	¹² 1, 011, 961	16
2, 366 821 74	970 259 19	151 41 1, 114	11, 391 369 997	948 8, 682 2, 318	----- ----- -----	----- 9, 810 ³⁴ 10, 522	----- ----- ³⁴ 2, 370	17 18 19
9, 126 3, 436 476 7	1, 187 4, 819 527 6	3, 393 25, 625 1, 063 175	311 4, 507 1, 998 23	1, 265 574 274 ----- 1, 435	2, 141 4, 501 1, 310 19	1, 537 843 27, 111 95	1, 024 622 26, 601 80	20 21 22 23 24 25
237	146 332	348 134	949	1, 435	1, 313	1, 867	1, 573	26
665 32	77 25	11 35	1, 346 322	65 19	849 47	2, 218 2, 820	1, 789 2, 749	27 28 29 30
72 10, 881	712 25, 836	4, 462 5, 198	2, 467 35, 069	954 6, 606	1, 656 14, 207	1, 693 1, 035, 856	1, 648 1, 012, 551	31 32
28, 193	34, 915	42, 046	61, 250	13, 862	38, 107	³⁵ 1, 100, 894	³⁵ 1, 055, 958	33
7, 142 7, 142	6, 189 6, 228	34, 340 34, 429	9, 677 10, 416	5, 264 5, 264	20, 643 20, 812	48, 108 49, 742	43, 997 45, 630	34 35
452 2	837	3, 242 45	907 86	166	5, 089 109	16, 338 36	16, 139	36 37

TABLE 3.—*Corporation returns,¹ 1947, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net net income: Net operating loss deduction, income tax, and compiled net profit*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ⁷ —Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns ¹³	1,512	31,934	2,947
Receipts:				
2	Gross sales ¹⁴		12,135	
3	Gross receipts from operations ¹⁵	38,615	173,192	
Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable ¹⁶	14	1,202	50
5	Subject to surtax only ¹⁷	4	35	5
6	Wholly tax-exempt ¹⁸	1	197	5
7	Other interest	92	4,136	249
8	Rents ¹⁹	261	222,847	31,059
9	Royalties ²⁰	8	814	5,499
10	Excess of net short-term capital gain over net long-term capital loss, ²¹	4	388	8
11	Excess of net long-term capital gain over net short-term capital loss, ²¹	22	2,579	303
12	Net gain, sales other than capital assets ²²	19	22,575	200
13	Dividends, domestic corporations ²³	32	868	46
14	Dividends, foreign corporations ²⁴		3	
15	Other receipts ²⁵	1,753	11,507	855
16	Total compiled receipts ⁸	40,825	452,478	38,279
Deductions:				
17	Cost of goods sold ²⁶		8,879	
18	Cost of operations ²⁶	9,810	12,508	
19	Compensation of officers	8,152	32,033	1,382
20	Rent paid on business property	1,509	22,802	1,136
21	Repairs ²⁷	62	29,556	595
22	Bad debts	513	4,395	526
23	Interest paid	221	72,637	20,890
24	Taxes paid ²⁸	510	74,765	7,167
25	Contributions or gifts ²⁹	15	285	6
26	Depreciation	294	63,413	4,480
27	Depletion		141	1,868
28	Amortization ³⁰		169	25
29	Advertising	429	3,391	31
30	Amounts contributed under pension plans, etc. ³¹	71	503	6
31	Net loss, sales other than capital assets ²²	45	47,566	5,634
32	Other deductions ³²	23,305	191,347	8,655
33	Total compiled deductions	44,936	564,390	52,401
34	Compiled net loss (16 less 33)	4,111	111,912	14,122
35	Deficit ⁴ (34 less 6)	4,112	112,109	14,127
Dividends paid: ⁶				
36	Cash and assets other than own stock ⁸	199	12,003	999
37	Corporation's own stock	36	146	

For footnotes, see pp. 379-381.

returns with net income, and returns with no net income: Number of returns, income or deficit, and dividends paid by type of dividend; also, for returns with less income tax—Continued

NO NET INCOME⁴—Continued

thousands of dollars]

Major industrial groups⁷—Continued

Construction	Agriculture, forestry, and fishery				Nature of business not allocable	
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
5,934	2,885	2,557	107	221	3,622	1
232,852	126,220	118,061	3,104	5,055	16,865	2
435,676	49,515	41,383	931	7,201	12,171	3
171	117	112	2	3	103	4
12	4	4				5
23	20	20				6
512	505	481	12	12	106	7
1,839	1,742	1,688	33	21	828	8
233	204	199	5		44	9
83	90	90			8	10
1,803	906	828	70	8	659	11
1,285	730	703	22	5	761	12
128	448	428		20	354	13
3	44	44				14
6,356	3,395	3,258	64	73	1,369	15
680,976	183,940	167,299	4,243	12,398	33,268	16
189,093	106,393	99,160	2,817	4,416	14,289	17
372,343	32,381	28,014	356	4,011	3,653	18
29,385	7,128	6,582	105	441	3,764	19
4,462	2,049	1,884	19	146	845	20
4,534	4,536	3,680	51	805	312	21
1,609	567	514	3	50	318	22
3,889	3,330	3,019	140	171	1,347	23
7,557	3,828	3,361	205	262	861	24
91	37	31		6	14	25
14,731	8,358	7,429	83	846	1,135	26
94	386	104	282		57	27
29	38	33	3	2	5	28
2,118	1,498	1,458	5	35	858	29
309	81	81			8	30
1,074	1,414	1,190	109	115	2,721	31
88,146	35,744	32,178	676	2,890	12,635	32
719,464	207,768	188,718	4,854	14,196	42,822	33
38,488	23,828	21,419	611	1,798	9,554	34
38,511	23,848	21,439	611	1,798	9,554	35
634	1,615	1,374	207	34	601	36
47	47	47			33	37

TABLE 4.—*Corporation returns with balance sheets, 1917, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*

PART I.—ALL RETURNS WITH BALANCE SHEETS

[Money figures in thousands of dollars]

Major industrial groups ²											
	All industrial groups	Mining and quarrying							Manufacturing		
		Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying allocable			
										Total manufacturing	
1	Number of returns with balance sheets ³	496,821	7,280	746	162	1,598	3,206	1,426	142	105,390	1
Assets:											
2	Cash ⁴	64,369,450	784,962	188,612	33,980	215,288	266,735	76,542	3,795	11,884,387	2
3	Notes and accounts receivable	76,862,739	797,663	147,124	45,438	272,696	258,161	71,978	2,206	16,523,078	3
4	Less: Reserve for bad debts	8,690	8,690	656	681	3,201	2,859	1,280	13	385,154	4
5	Inventories	44,009,422	410,034	132,854	20,075	72,821	130,307	51,933	2,014	27,634,140	5
6	Investments, Government obligations ⁶	108,771,434	567,564	280,204	17,752	134,235	80,454	54,789	130	7,065,745	6
7	Other investments ⁶⁾	78,363,264	698,585	219,684	111,778	297,678	279,634	31,620	4,182	10,708,490	7
8	Gross capital assets ⁶ (except land)	163,743,576	6,430,049	1,500,651	508,335	1,456,064	2,841,917	573,223	49,859	64,731,550	8
9	Less: Reserves	60,694,365	3,350,940	909,371	247,283	717,038	1,396,132	261,140	19,784	51,381,068	9
10	Land	9,115,043	136,790	42,861	2,890	25,700	41,632	21,487	2,160	2,029,176	10
11	Other assets ⁶⁾	10,945,561	180,506	59,541	13,151	31,007	57,044	17,759	2,004	2,545,276	11
12	Total assets ⁶⁾	494,615,043	7,186,455	1,661,304	505,445	1,785,310	2,550,893	636,920	46,583	111,355,638	12
Liabilities:											
13	Accounts payable	25,537,261	507,182	87,936	38,564	161,516	176,475	40,055	2,636	10,916,495	13
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	11,288,837	318,080	30,465	6,644	32,427	222,239	24,789	1,516	3,833,846	14
16	Maturity 1 year or more	50,107,560	820,838	47,718	89,579	155,933	451,604	63,409	21,591	9,906,230	15
17	Other liabilities ⁶⁾	227,114,285	509,862	133,541	30,301	144,747	158,604	40,715	1,894	10,025,649	16
18	Capital stock, preferred	15,007,238	229,970	58,051	20,901	48,936	77,270	34,334	478	6,791,974	17
19	Capital stock, common ⁶⁾	72,433,357	2,026,184	480,027	130,660	490,978	700,507	184,872	21,140	25,784,610	18
20	Surplus reserves	11,302,726	325,465	101,101	15,135	78,718	90,398	37,765	2,288	6,278,065	19
21	Surplus and undivided profits ⁶⁾	90,101,198	2,873,375	814,403	188,188	720,472	912,630	237,055	3,227	38,905,650	20
22	Less: Deficit ⁶⁾	8,307,419	445,381	91,938	23,527	57,417	238,238	26,074	8,187	1,087,481	21
	Total liabilities ⁶⁾	494,615,043	7,186,455	1,661,304	505,445	1,785,310	2,550,893	636,920	46,583	111,355,638	22

23	Receipts:	299,771,214	4,865,896	886,437	409,684	1,973,407	1,059,111	527,936	9,321	172,198,726	23
24	Gross sales ¹⁴	48,175,468	796,118	33,017	61,325	222,429	411,348	63,623	4,376	3,458,457	24
	Gross receipts from operations ¹⁵										
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable ¹⁶	1,555,504	6,379	2,874	234	1,383	1,006	671		75,357	25
26	Subject to surtax only ¹⁷	252,997	81	138	23	138	83	54		6,047	26
27	Wholly tax-exempt ¹⁸	191,827	126	18	3	44	35	26		3,645	27
28	Other interest:										
29	Rents ¹⁹	2,920,215	5,922	1,439	569	1,886	1,668	349	11	122,183	28
30	Royalties ²⁰	2,690,046	26,619	2,926	4,903	11,496	4,984	2,219	91	227,570	29
31	Excess of net short-term capital gain over net long-term capital loss ²¹	364,155	43,177	1,330	8,751	11,684	19,548	1,847	17	139,989	30
		22,514	1,370	11	28	91	1,105	37	98	6,041	31
32	Excess of net long-term capital gain over net short-term capital loss ²¹	817,732	39,623	2,473	930	13,330	20,096	2,761	33	291,591	32
33	Net gain, sales other than capital assets ²²	299,645	4,958	172	94	487	3,841	244	120	16,906	33
34	Dividends, domestic corporations ²³	1,860,961	53,740	15,488	5,758	21,161	10,545	784	4	588,514	34
35	Dividends, foreign corporations ²⁴	339,771	1,505	1,378	65	65	57	2		227,865	35
36	Other receipts ²⁵	2,259,253	35,820	4,140	1,450	10,483	15,263	4,424	60	790,014	36
37	Total compiled receipts ³	12,361,520,762	5,881,421	951,784	493,755	2,268,084	1,548,690	604,977	14,131	178,172,635	37
	Deductions:										
38	Cost of goods sold ²⁶	230,769,345	3,167,149	535,930	353,859	1,476,708	475,051	318,272	7,329	129,930,406	38
39	Cost of operations ²⁶	27,377,372	524,282	24,341	44,744	160,357	253,809	37,600	3,431	2,160,202	39
40	Compensation of officers:	34,586,084	67,697	4,508	2,901	21,603	26,322	16,141	222	2,655,372	40
41	Rent paid on business property:	3,126,588	27,561	4,352	2,258	5,420	12,510	2,972	49	665,372	41
42	Repairs ²⁷	3,341,461	84,844	8,034	9,936	36,860	9,493	19,956	565	2,534,117	42
43	Bad debts:	675,042	5,994	1,491	115	723	2,507	1,009	119	141,593	43
44	Interest paid ²⁸	2,429,118	35,239	2,783	2,877	6,908	18,865	3,571	175	512,643	44
45	Taxes paid ²⁹	6,741,502	137,797	34,366	11,161	40,243	38,903	12,687	437	3,226,259	45
46	Contributions or gifts ²⁹	233,090	2,970	3,731	216	1,019	88,649	374		127,958	46
47	Depreciation:	5,124,079	189,236	18,721	8,689	49,887	88,649	22,726	504	2,324,942	47
48	Depletion:	1,201,363	374,486	75,808	11,072	74,809	192,746	19,719	242	719,604	48
49	Amortization ³⁰	58,193	3,846	681	215	215	2,918	32		24,667	49
50	Advertising:	2,988,338	4,401	249	745	945	1,076	1,386	10	1,702,753	50
51	Amounts contributed under pension plans, etc. ³¹	1,031,192	11,405	1,284	571	3,975	5,069	452	24	592,425	51
52	Net loss, sales other than capital assets ²²	294,434	8,192	2,770	73	2,010	2,535	233	73	52,248	52
53	Other deductions ³²	39,054,393	448,750	42,482	17,985	132,838	193,521	60,817	1,507	14,062,435	53
54	Total compiled deductions	38,330,313,394	5,093,819	758,147	467,300	2,014,700	1,320,978	517,947	14,747	161,695,391	54
55	Compiled net profit or net loss (37 less 54)	31,207,168	787,602	193,637	26,455	253,384	227,712	87,030	38,616	16,477,244	55
56	Net income or deficit ⁴ (55 less 27)	31,015,341	787,476	193,619	26,452	253,340	227,677	87,000	38,616	16,473,599	56
57	Net operating loss deduction ³³	176,111	8,880	765	8,945	1,657	4,911	1,350	12	74,134	57
58	Income tax ⁵	10,786,777	296,433	68,354	8,847	87,790	88,733	32,548	131	6,241,446	58
59	Compiled net profit less income tax (55 less 58)	20,420,391	501,169	125,253	17,608	165,594	138,979	54,482	37,747	10,235,795	59
60	Dividends paid:										
61	Cash and assets other than own stock ⁶	8,284,967	314,510	100,185	16,156	58,419	107,474	32,173	103	4,143,324	60
	Corporation's own stock	695,544	9,804		10	1,478	7,365	751		397,419	61

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART 1.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups ² —Continued												
		Manufacturing—Continued												
		Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products				
1	Number of returns with balance sheets ^{3a}	10,042	3,048	222	932	4,861	13,099	2,935	602	3,329	1			
Assets:														
2	Cash ^{3b}	484,765	269,303	97,957	315,681	524,532	375,622	163,947	210,643	223,973	2			
3	Notes and accounts receivable	1,375,677	329,158	413,167	292,626	642,248	663,195	300,293	387,411	274,203	3			
4	Less: Reserve for bad debts	31,650	7,873	2,776	4,405	16,037	17,049	7,693	11,427	5,651	4			
5	Inventories	2,829,932	873,026	1,352,889	665,807	1,218,889	1,048,709	494,014	536,280	392,902	5			
6	Investments, Government obligations ^{4b}	397,174	107,753	11,313	258,445	320,448	78,937	78,937	91,576	148,889	6			
7	Other investments, Government obligations ^{4b}	781,126	239,268	81,603	144,201	280,446	132,894	93,358	161,576	139,584	7			
8	Gross capital assets ^{4c} (except land)	5,046,815	1,282,087	297,840	1,267,005	2,122,741	450,612	346,163	1,077,260	1,270,455	8			
9	Less: Reserves	2,177,135	440,386	111,163	678,014	971,860	183,037	174,807	559,017	450,765	9			
10	Land	293,242	70,782	9,417	25,825	58,398	92,115	15,204	18,214	67,288	10			
11	Other assets ^{4d}	242,517	131,378	13,716	42,777	89,183	62,727	32,014	18,641	59,892	11			
12	Total assets ^{4e}	9,742,463	2,854,686	2,163,965	2,329,948	4,266,899	2,652,933	1,341,430	1,931,055	2,120,750	12			
Liabilities:														
13	Accounts payable	846,582	383,916	66,135	136,447	365,195	450,290	170,506	176,643	100,667	13			
14	Bonds, notes, mortgages payable:										14			
15	Maturity less than 1 year	603,134	130,885	312,698	74,163	147,908	181,681	61,086	27,772	86,879	15			
16	Maturity 1 year or more	920,321	325,190	511,522	57,300	273,810	297,610	52,341	423,439	152,736	16			
17	Other liabilities ^{4e}	781,012	278,880	111,283	246,675	422,285	120,185	122,349	162,284	233,380	17			
18	Capital stock, preferred	701,078	132,833	200,717	76,119	283,973	138,528	83,716	225,796	54,507	18			
19	Capital stock, common ^{4e}	2,227,645	435,894	455,676	493,810	921,552	611,778	309,767	285,984	586,146	19			
20	Surplus reserves	535,554	100,155	205,301	205,904	234,500	76,992	97,539	135,497	80,290	20			
21	Surplus and undivided profits ^{4f}	3,227,491	1,092,510	475,011	1,055,991	1,649,127	809,437	463,588	508,244	809,280	21			
22	Less: Deficit ^{4g}	100,154	34,167	4,018	15,861	41,541	33,609	19,442	14,604	53,105	22			
	Total liabilities ^{4h}	9,742,463	2,854,686	2,163,965	2,329,948	4,266,899	2,652,933	1,341,430	1,931,055	2,120,750				

23	Receipts:	29,813,195	4,846,589	2,823,527	4,280,307	6,787,542	7,343,611	3,193,806	3,347,113	2,969,172	23
24	Gross sales ¹⁴	134,598	19,341	4,421	16,690	213,759	206,125	12,637	6,448	50,900	24
	Gross receipts from operations ¹⁵										
	Interest on Government obligations (less amortizable bond premium) ¹⁶										
25	Wholly taxable ¹⁶	4,399	1,970	122	2,229	4,155	1,507	1,179	838	1,670	25
26	Subject to surtax only ¹⁷	666		66			89	38	20	65	26
27	Wholly tax-exempt ¹⁸	510	150	46	166	66	124	30	9	43	27
28	Other interest	10,910	3,805	536	2,466	4,248	1,642	1,205	1,326	1,808	28
29	Rents ¹⁹	19,632	5,115	2,938	7,545	7,072	5,556	1,836	1,617	6,398	29
30	Royalties ²⁰	4,608	338	10	196	1,384	7,956	279	4,906	4,163	30
31	Excess of net short-term capital gain over net long-term capital loss ²¹	2,641	193	7	440	334	98	105	4	210	31
32	Excess of net long-term capital gain over net short-term capital loss ²¹	21,732	8,151	2,387	11,281	12,584	3,349	1,364	1,384	59,375	32
33	Net gain, sales other than capital assets ²²	2,807	969	72	398	1,103	764	504	143	675	33
34	Dividends, domestic corporations ²³	33,966	4,481	4,156	17,635	13,354	4,102	3,915	19,989	8,849	34
35	Dividends, foreign corporations ²⁴	30,275	1,087	791	6,609	1,549	215	116	14,909	53	35
36	Other receipts ²⁵	96,180	28,133	4,279	20,552	36,099	25,042	15,899	10,419	22,716	36
37	Total compiled receipts ⁸	30,176,149	4,920,405	2,843,358	4,360,581	7,083,312	7,600,180	3,232,913	3,409,125	3,126,099	37
	Deductions:										
38	Cost of goods sold ²⁶	25,272,207	3,062,500	2,387,855	3,207,605	5,174,566	5,813,637	2,597,377	2,537,431	2,091,743	38
39	Cost of operations ²⁶	68,255	7,875	577	8,696	136,711	153,326	7,713	51	34,052	39
40	Compensation of officers	192,600	49,875	9,074	34,550	128,291	239,643	65,306	19,373	53,117	40
41	Rent paid on business property	66,973	12,760	1,737	6,659	23,297	57,245	16,298	12,056	7,833	41
42	Repairs ²⁷	253,799	37,247	4,293	48,363	85,626	15,042	20,672	61,575	30,646	42
43	Bad debts	11,466	1,907	105	903	2,950	4,996	2,280	3,097	4,416	43
44	Interest paid	55,308	15,652	19,073	9,045	21,340	12,889	5,168	10,324	10,229	44
45	Taxes paid ²⁸	241,045	654,671	69,951	65,353	95,693	64,916	32,922	108,988	47,265	45
46	Contributions or gifts ²⁹	9,689	5,075	527	10,633	11,138	11,133	3,493	2,233	2,463	46
47	Depreciation	213,256	53,824	8,307	38,147	80,575	27,455	16,663	46,446	51,068	47
48	Depletion	501	9,626			2		176		62,491	48
49	Amortization ³⁰	1,951	25	14	3	40	138	35	209		49
50	Advertising	332,854	125,036	68,798	11,172	34,551	54,511	22,714	36,200	5,378	50
51	Amounts contributed under pension plans, etc. ³¹	51,729	8,834	4,779	5,877	13,997	6,463	8,730	6,558	2,988	51
52	Net loss, sales other than capital assets ²²	9,145	2,232	44	699	2,427	1,079	640	1,423	52	52
53	Other deductions ³²	2,010,438	414,825	75,833	212,278	469,348	706,850	224,586	336,275	226,997	53
54	Total compiled deductions	28,791,196	4,461,964	2,650,967	3,659,983	6,280,552	7,169,323	3,024,773	3,179,881	2,632,036	54
55	Compiled net profit or net loss (37 less 54)	1,384,953	458,441	192,391	700,598	802,760	430,857	208,140	229,244	494,063	55
56	Net income or deficit ¹ (55 less 27)	1,384,443	458,291	192,345	700,432	802,694	430,733	208,118	229,235	494,018	56
57	Net operating loss deduction ³³	3,501	458,579	60	543	1,298	1,781	595	204	2,476	57
58	Income tax ³⁴	530,925	185,518	73,143	260,940	307,417	165,685	82,138	82,970	178,970	58
59	Compiled net profit less income tax (55 less 58)	894,028	272,923	119,246	439,658	495,343	265,172	126,002	146,337	315,093	59
60	Dividends paid: ³⁵										60
61	Cash and assets other than own stock ³⁶	380,305	113,727	78,523	115,371	150,274	51,551	45,910	65,287	70,691	61
	Corporation's own stock	29,456	8,490	2,328	44,237	27,607	24,107	6,967	2,044	8,658	

For footnotes, see pp. 379-381.

23	Gross sales ¹⁴ -----	3,323,118	5,108,731	12,986,175	13,986,821	3,540,395	18,034,038	5,083,811	8,039,016	23
24	Gross receipts from operations ¹⁵ -----	26,759	440,925	70,084	563,964	22,511	419,853	163,385	28,608	24
	Interest on Government obligations (less amortizable bond premium):									
25	Wholly taxable ¹⁶ -----	1,250	3,387	7,328	6,924	2,606	11,977	2,896	2,280	25
26	Subject to surtax only ¹⁷ -----	68	259	625	511	267	481	76	124	26
27	Wholly tax-exempt ¹⁸ -----	144	258	678	144	94	199	54	73	27
28	Other interest-----	1,202	3,890	10,526	10,211	2,238	24,501	2,002	9,752	28
29	Rents ¹⁹ -----	3,282	4,872	13,884	83,563	4,057	23,257	3,516	9,818	29
30	Royalties ²⁰ -----	494	3,664	18,212	18,063	3,106	9,969	2,654	19,980	30
31	Excess of net short-term capital gain over net long-term capital loss ²¹ -----	175	31	87	80	30	217	41	88	31
32	Excess of net long-term capital gain over net short-term capital loss ²¹ -----	6,439	18,885	21,205	28,213	5,201	15,220	6,338	14,760	32
33	Net gain, sales other than capital assets ²² -----	568	736	1,440	840	458	908	397	781	33
34	Dividends, domestic corporations ²³ -----	4,206	12,924	107,216	194,814	7,184	37,112	11,191	21,380	34
35	Dividends, foreign corporations ²⁴ -----	907	6,705	26,117	32,414	11,827	11,396	5,982	8,258	35
36	Other receipts ²⁵ -----	18,072	28,481	49,446	77,345	23,726	68,868	32,297	28,583	36
37	Total compiled receipts ³ -----	3,386,689	5,630,952	13,313,223	15,007,847	3,623,700	18,657,996	5,314,540	8,179,501	37
	Deductions:									
38	Cost of goods sold ²⁶ -----	2,486,707	3,367,976	8,806,626	10,166,097	2,438,030	13,631,116	3,825,833	5,946,465	38
39	Cost of operations ²⁶ -----	17,714	231,337	39,100	348,443	12,208	297,324	107,768	5,859	39
40	Compensation of officers-----	94,335	82,787	196,094	130,441	66,910	281,111	87,485	77,842	40
41	Rent paid on business property-----	17,566	20,528	38,468	104,444	10,531	54,809	25,069	31,538	41
42	Repairs ²⁷ -----	31,839	129,727	29,670	189,118	92,717	536,330	75,364	110,419	42
43	Bad debts-----	4,359	3,627	15,280	13,872	3,089	13,522	5,014	8,234	43
44	Interest paid-----	8,701	15,203	15,898	29,926	9,767	85,825	10,941	27,839	44
45	Taxes paid ²⁸ -----	44,702	79,257	198,292	286,276	50,941	270,302	81,522	174,439	45
46	Contributions or gifts ²⁹ -----	2,891	6,126	6,415	5,095	2,454	12,667	3,481	4,823	46
47	Depreciation-----	33,311	86,882	58,460	400,217	70,899	338,021	64,230	99,890	47
48	Depletion-----	2,192	4,954	16,693	580,936	2,462	33,625	33,764	215	48
49	Amortization ³⁰ -----	40	82	1,039	16,862	124	1,544	468	189	49
50	Advertising-----	22,741	18,052	339,665	74,820	23,472	79,060	48,581	100,880	50
51	Amounts contributed under pension plans, etc. ³¹ -----	5,047	18,111	60,543	109,414	10,801	58,363	19,684	80,285	51
52	Net loss, sales other than capital assets ²² -----	425	864	3,514	3,736	1,323	6,199	601	2,215	52
53	Other deductions ³² -----	339,582	949,908	1,366,741	1,242,137	381,351	1,151,928	381,014	728,286	53
54	Total compiled deductions-----	3,112,152	4,721,926	11,558,598	13,715,096	3,175,659	16,811,806	4,770,829	7,399,418	54
55	Compiled net profit or net loss (37 less 54)-----	274,537	909,026	1,754,625	1,292,751	448,041	1,846,190	543,711	780,083	55
56	Net income or deficit ⁴ (55 less 54) ³³ -----	274,537	908,842	1,753,977	1,292,607	447,947	1,845,991	543,657	780,010	56
57	Net operating loss deduction ²⁷ -----	2,344	870	3,230	1,702	3,308	12,575	1,758	3,241	57
58	Income tax ⁵ -----	108,891	338,694	638,483	817,850	168,653	696,861	202,734	306,620	58
59	Compiled net profit less income tax (55 less 58) ³⁴ -----	165,646	570,332	1,116,172	474,901	279,388	1,149,329	340,977	473,463	59
60	Dividends paid: ⁶ -----									
61	Cash and assets other than own stock ⁴ -----	51,235	152,218	522,820	589,825	111,623	410,599	143,089	187,117	60
	Corporation's own stock-----	5,812	13,215	25,183	24,187	23,235	35,911	31,599	10,681	61

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating profit deduction, income tax, and compiled net profit less income tax—Continued*

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

Major industrial groups 7—Continued																					
Manufacturing—Continued																					
Manufacturing—Continued						Public utilities															
Machinery, except transportation equipment and electrical						Auto-mobiles and equipment, except electrical		Transportation equipment, except automobiles		Other manufacturing		Manufacturing not allocable		Total public utilities		Transportation		Communication		Other public utilities	
8, 335						1, 090		1, 013		6, 374		3, 621		20, 376		15, 072		2, 778		2, 526	
1	Number of returns with balance sheets 3a																				
Assets:																					
2	Cash 3b																				
3	Notes and accounts receivable																				
4	Less: Reserve for bad debts																				
5	Inventories																				
6	Investments, Government obligations 4a																				
7	Other investments 4b																				
8	Gross capital assets 4c (except land)																				
9	Less: Reserves																				
10	Land																				
11	Other assets 4d																				
12	Total assets 4e																				
Liabilities:																					
13	Accounts payable																				
14	Bonds, notes, mortgages payable:																				
15	Maturity less than 1 year																				
16	Maturity 1 year or more																				
17	Other liabilities 4f																				
18	Capital stock, preferred																				
19	Capital stock, common 4g																				
20	Surplus reserves																				
21	Surplus and undivided profits 4h																				
22	Less: Deficit 4i																				
23	Total liabilities 4j																				

23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61		
Receipts:																																								
Gross sales ¹⁴																																								
Gross receipts from operations ¹⁵																																								
Interest on Government obligations (less amortizable bond premium):																																								
Wholly taxable ¹⁶																																								
Subject to surtax only ¹⁷																																								
Wholly tax-exempt ¹⁸																																								
Other interest																																								
Rents ¹⁹																																								
Royalties ²⁰																																								
Excess of net short-term capital gain over net long-term capital loss ²¹																																								
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Net gain, sales other than capital assets ²²																																								
Dividends, domestic corporations ²³																																								
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Other receipts ²⁵																																								
Total compiled receipts ⁸																																								
Deductions:																																								
Cost of goods sold ²⁶																																								
Cost of operations ²⁶																																								
Compensation of officers																																								
Rent paid on business property																																								
Repairs ²⁷																																								
Bad debts																																								
Interest paid ²⁸																																								
Taxes paid ²⁹																																								
Contributions or gifts ²⁹																																								
Depreciation																																								
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Compiled net profit or net loss (37 less 54)																																								
Net income or deficit ⁴ (55 less 27)																																								
Net operating loss deduction ³³																																								
Income tax ³⁴																																								
Compiled net profit less income tax (55 less 58)																																								
Dividends paid: ⁶																																								
Cash and assets other than own stock ⁴																																								
Corporation's own stock																																								

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets.¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART I. ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

Major industrial groups -- Continued										
Trade										
			Wholesale			Retail				
Total trade			Total whole-sale	Commis-sion merchants	Other whole-salers	Total retail	General merchan-dise	Food stores, including market milk dealers	Package liquor stores	Drug stores
1	Number of returns with balance sheets ^a	163,300	52,713	7,448	45,265	90,135	5,956	6,449	2,053	3,871
Assets:										
2	Cash ^b	5,048,648	2,156,017	310,300	1,845,717	2,524,024	751,002	286,182	14,220	62,303
3	Notes and accounts receivable	9,480,611	5,092,797	570,489	4,522,308	3,474,068	1,135,302	194,322	4,947	33,201
4	Less: Reserve for bad debts	320,266	129,012	10,014	118,998	158,061	81,925	4,388	39	458
5	Inventories	12,757,822	5,442,395	140,580	5,301,815	6,100,690	2,083,097	733,136	51,921	182,950
6	Investments, Government obligations ^c	1,308,178	502,111	83,324	418,787	713,493	345,732	33,147	1,151	8,819
7	Other investments ^c	2,735,903	1,370,556	191,836	1,178,720	1,002,853	421,614	74,069	3,686	17,754
8	Gross capital assets ^d (except land)	8,328,228	2,240,323	109,508	2,130,815	5,188,936	1,831,105	765,908	18,279	128,702
9	Less: Reserves	3,184,464	819,067	36,471	782,596	2,009,850	748,443	329,678	5,172	56,057
10	Land	1,014,387	227,757	12,965	214,792	670,230	281,790	56,067	988	5,504
11	Other assets ^e	943,790	334,832	38,597	296,235	533,494	177,269	70,950	4,883	13,313
12	Total assets ^a	38,121,837	16,418,509	1,411,114	15,007,395	18,039,277	6,106,633	1,909,684	94,864	396,159
Liabilities:										
13	Accounts payable	6,818,814	3,718,134	464,540	3,253,564	2,476,028	600,448	388,412	19,196	82,235
14	Bonds, notes, mortgages payable	2,460,445	1,431,813	78,657	1,353,156	772,174	129,939	78,212	8,642	9,640
15	Maturity less than 1 year	2,620,541	1,148,388	115,611	1,032,777	1,229,725	340,204	186,586	10,029	27,886
16	Maturity 1 year or more	3,830,298	1,490,026	114,100	1,375,926	1,998,959	650,424	151,001	6,577	31,460
17	Other liabilities ^b	1,390,808	513,185	40,528	472,657	770,455	387,180	92,722	908	17,474
18	Capital stock, preferred	8,124,949	3,213,049	261,131	2,651,918	4,085,901	1,400,955	333,710	24,357	95,314
19	Capital stock, common ^c	1,138,971	452,108	39,831	422,277	579,236	290,722	64,198	437	8,772
20	Surplus and undivided profits ^d	12,294,854	4,692,272	342,224	4,350,048	6,383,072	2,352,401	673,752	26,382	130,446
21	Less: Deficit ^e	557,903	240,466	35,508	204,958	256,273	15,640	58,879	1,864	7,088
22	Total liabilities ^a	38,121,837	16,418,509	1,411,114	15,007,395	18,039,277	6,106,633	1,909,684	94,864	396,159

23	Receipts:	117,136,786	57,201,187	2,640,133	54,561,054	50,404,344	13,587,217	10,268,928	300,200	1,197,418	23
24	Gross receipts from operations ^{1a}	2,389,561	1,542,520	712,609	829,911	626,127	38,342	87,379	3,328	6,841	24
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable ^{1a}	21,215	7,396	951	6,445	12,257	5,112	905	18	177	25
26	Subject to surtax only ^{1c}	1,192	340	68	272	762	111	419		8	26
27	Wholly tax-exempt ^{1a}	837	299	46	439	288	268	46		7	27
28	Other interest	64,843	25,922	6,174	19,748	31,631	11,033	1,847	21	384	28
29	Rentals ^{1a}	189,578	38,304	3,645	34,659	129,857	58,498	7,443	129	3,145	29
30	Royalties ^{2a}	13,805	7,703	636	7,067	1,926	510	140	14	142	30
31	Excess of net short-term capital gain over net long-term capital loss ²ⁱ	3,161	1,739	135	1,604	1,074	18	144	63	35	31
32	Excess of net long-term capital gain over net short-term capital loss ²ⁱ	89,108	37,675	2,174	35,501	33,071	4,976	7,002	380	727	32
33	Net gain, sales other than capital assets ^{2j}	12,084	3,435	291	3,144	6,430	878	782	69	573	33
34	Dividends, domestic corporations ^{2j}	87,263	42,542	9,851	32,601	38,786	15,000	2,122	25	1,893	34
35	Dividends, foreign corporations ^{2j}	50,401	26,841	325	26,516	14,277	9,217	4,984			35
36	Other receipts ^{2k}	899,909	335,736	48,587	287,149	481,248	152,350	17,420	478	9,765	36
37	Total compiled receipts ⁸	120,959,715	59,271,639	3,425,655	55,845,984	51,782,229	13,883,590	10,399,561	304,882	1,221,115	37
	Deductions:										
38	Cost of goods sold ^{2a}	93,826,729	49,666,135	2,447,718	47,218,417	36,587,217	9,056,627	8,413,739	244,144	821,206	38
39	Cost of operations ^{2a}	1,324,702	845,255	274,203	571,052	358,355	15,209	67,370	2,686	3,084	39
40	Compensation of officers	2,031,439	861,454	108,374	753,080	957,098	105,116	61,495	12,693	29,335	40
41	Rent paid on business property	1,172,244	183,874	17,321	166,553	913,897	251,014	87,080	5,445	41,180	41
42	Repairs ²⁷	1,325,953	75,138	3,201	71,937	220,128	71,536	35,951	6,005	6,005	42
43	Bad debts	164,760	60,184	4,683	53,501	85,460	23,336	3,255	130	1,348	43
44	Interest paid ^{2a}	183,339	90,833	4,686	82,147	73,029	15,054	8,894	640	1,348	44
45	Taxes paid ^{2a}	832,967	262,344	14,298	248,046	438,429	171,883	63,740	3,190	13,317	45
46	Contributions or gifts ^{2a}	63,454	28,732	2,015	23,717	33,199	11,404	3,588	1,463	639	46
47	Depreciation	491,567	134,826	6,718	128,108	300,446	79,113	52,186	1,463	8,517	47
48	Depletion	12,060	10,546	358	10,188	805	135	34			48
49	Amortization ³⁰	2,678	1,682	31	651	1,779	99	122	31	70	49
50	Advertising	978,910	15,595	15,595	211,708	681,313	296,065	49,021	1,460	14,950	50
51	Amounts contributed under pension plans, etc. ³¹	133,158	44,921	4,255	40,666	82,071	52,479	7,006	5,807	5,807	51
52	Net loss, sales other than capital assets ²	15,188	3,473	717	2,756	9,616	4,270	719	65	112	52
53	Other deductions ³²	13,431,351	4,357,144	343,217	4,013,927	7,944,210	2,664,832	1,288,564	26,078	232,492	53
54	Total compiled deductions	114,990,499	56,849,844	3,251,390	53,598,454	48,742,052	12,818,202	10,142,774	298,887	1,178,414	54
55	Compiled net profit or net loss (37 less 54)	5,969,216	2,421,795	174,265	2,247,530	3,040,177	1,065,388	256,787	5,995	42,701	55
56	Net income or deficit ⁴ (55 less 27)	5,968,379	2,421,496	174,219	2,247,277	3,039,738	1,065,120	256,741	5,995	42,696	56
57	Net operating loss deduction ³³	19,966	9,393	1,589	7,804	8,123	649	407			57
58	Income tax ⁵	2,174,029	886,915	61,800	886,915	1,094,941	387,971	97,023	2,036	14,738	58
59	Compiled net profit less income tax (55 less 58)	3,795,187	1,533,080	112,465	1,410,615	1,945,236	667,417	159,764	3,959	27,963	59
60	Dividends paid: ⁶										
	Cash and assets other than own stock ⁶	979,906	346,355	36,145	330,210	539,278	272,223	54,002	738	12,219	60
61	Corporation's own stock	180,633	97,633	6,470	91,163	68,184	7,686	5,844	256	763	61

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets, 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

	Major industrial groups 7—Continued											
	Trade—Continued											
	Retail—Continued											
	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	Other retail trade	Retail trade not allocable			
1	2	3	4	5	6	7	8	9	10	11	12	13
Number of returns with balance sheets ³⁸	12,683	7,121	10,239	15,119	1,563	2,672	8,006	9,163	5,240			
Assets:												
Cash ³⁹	311,393	86,086	86,125	566,240	22,728	25,806	115,227	121,970	74,742			
Notes and accounts receivable	384,589	432,361	38,280	370,885	30,865	39,176	338,603	310,079	161,368			
Less: Reserve for bad debts	12,998	16,654	222	10,255	579	100,305	9,933	13,493	6,696			
Inventories	386,204	336,472	79,986	712,042	29,525	356,308	356,666	411,957	275,758			
Investments, Government obligations ⁴⁰	85,438	44,372	17,605	80,846	5,054	5,692	35,606	33,812	16,129			
Other investments ⁴¹	138,838	57,302	40,137	77,778	8,425	8,226	37,130	46,803	41,151			
Gross capital assets ⁴² (except land)	420,860	164,362	414,542	516,544	80,591	39,120	321,801	240,759	216,353			
Less: Reserves	157,836	52,143	162,106	128,130	40,085	12,242	153,225	83,670	81,063			
Land	30,670	24,457	162,106	100,498	25,758	5,792	62,040	17,641	19,321			
Other assets ⁴³	65,778	22,983	33,503	61,277	3,634	3,540	23,793	35,070	17,492			
Total assets ⁴⁴	1,953,936	1,159,598	587,465	2,347,725	165,916	214,394	1,157,410	1,120,928	734,565			
Liabilities:												
Accounts payable	330,743	138,642	89,668	259,644	27,411	25,331	155,793	199,097	99,408			
Bonds, notes, mortgages payable:												
Maturity less than 1 year	65,111	85,051	33,503	146,726	4,698	12,478	67,533	72,777	57,804			
Maturity 1 year or more	133,168	65,201	97,179	142,439	11,266	12,396	58,023	78,296	67,082			
Other liabilities ⁴⁵	210,190	171,853	63,176	306,697	19,775	14,822	85,493	149,930	77,561			
Capital stock, preferred	102,542	37,046	19,847	26,770	2,241	2,663	23,769	33,736	23,557			
Capital stock, common ⁴⁶	386,025	285,503	151,430	485,655	53,579	70,118	355,351	258,807	185,097			
Surplus reserves	98,436	72,727	10,013	72,217	2,595	20,028	24,465	24,465	15,409			
Surplus and undivided profits ⁴⁷	712,727	365,826	164,330	884,498	47,000	77,225	416,504	335,456	216,325			
Less: Deficit ⁴⁸	26,006	18,321	41,681	16,921	2,649	2,726	25,084	31,636	7,798			
Total liabilities ⁴⁹	1,953,936	1,159,598	587,465	2,347,725	165,916	214,394	1,157,410	1,120,928	734,565			

23	Receipts:	Gross sales ¹⁴	1, 675, 312	8, 312, 040	435, 085	459, 326	2, 654, 135	2, 553, 693	2, 068, 869	23
24		Gross receipts from operations ¹⁵	74, 456	203, 405	4, 414	3, 565	43, 775	58, 401	20, 601	24
		Interest on Government obligations (less amortizable bond premium):								
25		Wholly taxable ¹⁶	875	291	813	97	773	539	320	25
26		Subject to surtax only ¹⁷	24	18	46	1	19	25	40	26
27		Wholly tax-exempt ¹⁸	19	22	15	4	14	27	5	27
28		Other interest	2, 650	356	6, 045	402	2, 094	3, 254	1, 496	28
29		Rents ¹⁹	5, 661	7, 258	6, 866	762	4, 845	5, 440	3, 497	29
30		Royalties ²⁰	39	77	111	15	272	30	75	30
31		Excess of net short-term capital gain over net long-term capital loss ²¹	33	71	448	7	108	82	53	31
32		Excess of net long-term capital gain over net short-term capital loss ²¹	1, 145	2, 641	6, 844	354	3, 725	1, 642	1, 666	32
33		Net gain, sales other than capital assets ²²	350	759	802	59	811	432	459	33
34		Dividends, domestic corporations ²³	1, 771	2, 023	2, 931	146	1, 730	1, 558	2, 359	34
35		Dividends, foreign corporations ²⁴	43	4	3		6	3	14	35
36		Other receipts ²⁵	71, 896	11, 658	45, 957	5, 549	24, 328	30, 576	23, 120	36
37		Total compiled receipts ⁸	2, 137, 748	1, 774, 946	8, 586, 326	447, 764	2, 736, 635	2, 656, 076	2, 122, 574	37
		Deductions:								
38		Cost of goods sold ²⁶	1, 251, 672	960, 433	6, 359, 470	336, 334	2, 029, 746	1, 866, 689	1, 693, 432	38
39		Cost of operations ²⁶	8, 630	44, 105	125, 486	2, 328	32, 181	21, 806	7, 998	39
40		Compensation of officers	80, 576	61, 233	246, 262	6, 832	78, 627	82, 829	38, 309	40
41		Rent paid on business property	51, 887	78, 039	71, 563	5, 358	11, 281	54, 084	22, 363	41
42		Repairs ²⁷	7, 675	22, 195	26, 183	4, 037	12, 983	7, 211	5, 989	42
43		Bad debts	9, 569	503	10, 581	401	9, 586	9, 570	5, 064	43
44		Interest paid	5, 447	4, 551	12, 013	1, 039	5, 551	6, 209	4, 206	44
45		Taxes paid ²⁸	46, 519	32, 889	55, 374	6, 479	25, 663	29, 290	15, 707	45
46		Contributions or gifts ²⁹	2, 593	736	4, 979	304	1, 586	1, 502	837	46
47		Depreciation	10, 567	28, 237	35, 323	4, 551	20, 409	16, 413	11, 834	47
48		Depletion			3		380	94	150	48
49		Amortization ³⁰	125	270	381	29	26	210	111	49
50		Advertising	51, 040	11, 223	68, 673	2, 257	11, 405	36, 342	20, 001	50
51		Amounts contributed under pension plans, etc. ³¹	2, 522	1, 041	2, 997	616	225	2, 036	1, 068	51
52		Net loss, sales other than capital assets ²²	328	852	556	46	465	581	287	52
53		Other deductions ³²	492, 021	494, 688	773, 138	54, 407	312, 544	407, 157	249, 760	53
54		Total compiled deductions	1, 999, 283	1, 740, 995	7, 793, 042	424, 261	2, 553, 604	2, 542, 643	2, 047, 122	54
55		Compiled net profit or net loss (37 less 54)	138, 465	33, 951	793, 284	23, 503	183, 031	113, 433	75, 452	55
56		Net income or deficit ⁴ (55 less 27)	138, 446	33, 929	793, 269	23, 503	183, 017	113, 409	75, 447	56
57		Net operating loss deduction ³³			2, 016		617		363	57
58		Income tax ⁵	46, 646	17, 415	281, 920	8, 109	60, 611	38, 825	23, 914	58
59		Compiled net profit less income tax (55 less 58)	91, 819	16, 536	511, 364	15, 394	122, 420	74, 608	51, 538	59
60		Dividends paid: ⁶								
61		Cash and assets other than own stock ⁶	19, 505	13, 439	51, 406	6, 305	27, 835	17, 304	11, 614	60
		Corporation's own stock	3, 572	363	31, 074	9	3, 560	4, 163	2, 940	61

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets, 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART 1.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

Major industrial groups 7—Continued										
		Service								
Trade—Continued		Total service	Hotels and other lodging places	Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	
1	2	3	4	5	6	7	8	9	10	11
Number of returns with balance sheets 38										
Assets:										
Cash 39	368,607	813,786	143,356	77,347	163,574	23,453	11,255	232,808	93,404	
Notes and accounts receivable	922,746	744,432	73,414	89,905	259,294	30,280	22,982	143,710	35,895	
Less: Reserve for bad debts	32,582	20,742	2,358	2,280	5,348	614	469	4,515	380	
Inventories	1,214,737	617,545	51,671	57,296	44,383	19,881	19,773	395,011	10,050	
Investments, Government obligations 40	42,574	231,517	37,610	18,364	48,088	2,703	1,689	68,906	29,637	
Other investments 41	362,694	687,383	94,233	46,892	109,321	9,528	1,895	352,028	41,390	
Gross capital assets 42 (except land)	886,949	4,691,659	1,525,564	586,489	385,921	159,101	42,486	864,982	322,135	
Less: Reserves	335,547	1,657,865	612,818	259,427	140,711	28,303	17,068	379,061	123,175	
Land	701,346	116,400	316,147	40,395	18,872	28,303	2,154	208,366	64,702	
Other assets 43	75,464	307,737	62,359	39,920	60,119	8,074	3,306	88,505	22,441	
Total assets 44	3,664,051	6,516,798	1,691,178	694,901	943,513	228,075	88,003	1,970,740	496,099	
Liabilities:										
Accounts payable	624,652	674,172	94,595	70,605	190,520	28,443	14,657	182,669	43,204	
Bonds, notes, mortgages payable:										
Maturity less than 1 year	256,458	328,737	77,586	37,673	41,304	20,833	6,050	88,116	37,636	
Maturity 1 year or more	242,428	1,388,874	672,717	86,728	76,703	59,264	8,263	367,495	72,526	
Other liabilities 45	341,313	663,351	136,528	64,032	137,424	22,896	9,657	172,517	53,788	
Capital stock, preferred	107,228	248,751	74,013	29,191	44,053	7,994	807	55,743	12,826	
Capital stock, common 46	828,949	1,345,841	297,968	203,859	209,209	46,178	27,149	305,183	140,413	
Surplus reserves	107,627	193,117	37,912	7,113	28,253	2,189	1,119	84,052	13,680	
Surplus and undivided profits 47	1,219,510	2,067,032	427,877	230,304	261,440	56,456	24,610	790,060	160,025	
Less: Deficit 48	61,164	303,077	130,018	34,604	45,393	16,178	4,309	75,095	37,969	
Total liabilities 49	3,664,051	6,516,798	1,691,178	694,901	943,513	228,075	88,003	1,970,740	496,099	

23	Receipts:	9, 531, 227	1, 615, 024	521, 852	385, 401	187, 734	169, 476	136, 406	57, 359	75, 368
24	Gross sales ¹⁴	220, 914	6, 262, 134	783, 015	939, 525	1, 487, 397	137, 035	68, 334	1, 850, 999	594, 293
	Interest on Government obligations (less amortizable bond premium):									
25	Wholly taxable ¹⁵	1, 562	4, 299	1, 104	314	668	299	29	1, 038	427
26	Subject to surtax only ¹⁷	90	165	16	20	73	3		15	9
27	Wholly tax-exempt ¹⁸	99	111	8	23	33			7	21
28	Other interest	7, 290	9, 996	1, 765	326	1, 027	176	44	5, 321	638
29	Rents ¹⁹	21, 417	166, 318	82, 386	3, 296	16, 800	13, 028	338	38, 919	7, 886
30	Royalties ²⁰	4, 176	6, 464	340	42	1, 939	24	23	2, 082	1, 702
31	Excess of net short-term capital gain over net long-term capital loss ²¹	348	913	220	43	195	180	4	121	108
32	Excess of net long-term capital gain over net short-term capital loss ²¹	18, 362	35, 044	7, 356	2, 610	4, 310	6, 916	164	10, 252	2, 056
33	Net gain, sales other than capital assets ²²	2, 219	5, 062	1, 189	676	808	547	90	515	948
34	Dividends, domestic corporations ²³	5, 935	41, 622	2, 215	1, 212	3, 422	270	21	32, 803	869
35	Dividends, foreign corporations ²⁴	9, 283	7, 095	8	2	746			6, 177	14
36	Other receipts ²⁵	82, 925	129, 949	13, 373	8, 967	30, 200	6, 708	1, 809	40, 331	11, 832
37	Total compiled receipts ⁸	9, 905, 847	8, 285, 196	1, 414, 854	1, 342, 657	1, 735, 312	334, 662	207, 282	2, 045, 939	606, 171
	Deductions:									
38	Cost of goods sold ²⁶	7, 573, 377	962, 778	296, 497	206, 788	128, 757	111, 670	91, 894	33, 022	43, 118
39	Cost of operations ²⁶	121, 092	3, 149, 409	262, 744	539, 347	851, 247	61, 356	45, 083	927, 826	229, 516
40	Compensation of officers	212, 887	346, 194	26, 395	79, 527	102, 404	18, 098	13, 708	36, 518	22, 881
41	Rent paid on business property	74, 473	282, 203	59, 784	31, 701	29, 971	20, 562	2, 994	100, 402	21, 592
42	Repairs ²⁷	30, 087	135, 057	61, 573	19, 823	9, 445	3, 997	1, 382	21, 049	11, 942
43	Bad debts	19, 116	16, 743	2, 196	2, 659	4, 026	751	601	3, 451	1, 129
44	Interest paid	19, 477	64, 631	31, 419	4, 833	3, 568	2, 594	580	14, 669	4, 517
45	Taxes paid ²⁸	77, 194	178, 847	56, 414	25, 122	18, 309	6, 974	2, 672	38, 983	20, 792
46	Contributions or gifts ²⁹	4, 523	7, 979	1, 241	1, 174	1, 196	160	84	1, 904	1, 725
47	Depreciation	56, 295	207, 730	61, 168	31, 709	27, 664	14, 820	2, 744	38, 363	19, 513
48	Depletion	709	178	4	3	68			3	57
49	Amortization ³⁰	217	1, 552	213	88	56	29	11	1, 008	74
50	Advertising	70, 294	122, 083	16, 114	17, 023	9, 139	1, 968	1, 383	57, 378	10, 937
51	Amounts contributed under pension plans, etc. ³¹	6, 166	27, 331	756	964	14, 236	126	68	7, 961	985
52	Net loss, sales other than capital assets ³²	2, 099	5, 923	2, 877	628	435	175	68	663	749
53	Other deductions ³²	1, 129, 997	2, 055, 085	421, 510	309, 189	414, 384	62, 637	32, 582	487, 632	153, 720
54	Total compiled deductions	9, 398, 603	7, 565, 523	1, 300, 905	1, 270, 668	1, 614, 925	305, 947	196, 077	1, 772, 122	543, 277
55	Compiled net profit or net loss (37 less 54)	507, 244	719, 673	113, 949	71, 989	120, 387	28, 715	11, 205	273, 817	62, 894
56	Net income or deficit ⁴ (55 less 27)	507, 145	719, 562	113, 941	71, 969	120, 354	28, 715	11, 205	273, 810	62, 876
57	Net operating loss deduction ³³	2, 450	10, 890	2, 600	1, 346	1, 794	247	261	1, 112	1, 673
58	Income tax ⁵	180, 373	259, 827	43, 199	24, 103	44, 026	8, 506	3, 884	94, 095	26, 377
59	Compiled net profit less income tax (55 less 58)	326, 871	459, 846	70, 750	47, 886	76, 361	20, 209	7, 321	179, 722	36, 517
	Dividends paid: ⁶									
60	Cash and assets other than own stock ⁶	74, 273	184, 155	17, 700	12, 359	29, 467	2, 260	895	97, 663	16, 673
61	Corporation's own stock	14, 816	10, 856	844	679	3, 208	383	243	1, 105	2, 907

For footnotes, see pp. 379-381.

TABLE 4.—Corporation returns with balance sheets, 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued

PART 1. ALL RETURNS WITH BALANCE SHEETS Continued

[Money figures in thousands of dollars]

		Major industrial groups 1.—Continued									
		Service—Continued		Finance, insurance, real estate, and lessors of real property							
				Finance							
		Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	Investment trusts and investment companies ⁹	Other investment companies, including holding companies ^{10 11}	
1	2	3	4	5	6	7	8	9	10	11	12
1	Number of returns with balance sheets ^{3a}	4,560	419	131,825	33,668	14,552	2,597	4,115	3,102	1,711	
Assets:											
2	Cash ^{3b}	62,856	5,733	42,317,657	39,305,514	37,910,977	41,127	389,646	245,589	355,593	
3	Notes and accounts receivable	82,359	4,593	45,041,219	43,618,041	38,572,048	172,536	3,414,655	165,919	692,781	
4	Less: Reserve for bad debts	4,696	82	107,720	91,853		932	62,584	1,391	23,474	
5	Inventories	18,411	1,069	46,246	16,111					6,941	
6	Investments, Government obligations ^{4c}	23,589	931	98,292,919	73,143,601	71,722,232	16,639	69,390	355,563	469,843	
7	Other investments ^{4c}	29,388	2,708	51,403,387	17,712,734	7,393,203	210,018	387,900	3,820,360	5,163,147	
8	(Gross capital assets ^{4c} (except land))	193,201	11,780	15,641,041	1,705,398	1,141,586	18,203	41,555	77,125	170,801	
9	Less: Reserves	69,818	3,153	3,746,368	369,322	172,457	3,765	13,613	28,005	50,884	
10	Land	20,157	2,250	4,385,916	249,709	91,748	12,340	3,751	18,911	38,424	
11	Other assets ^{4c}	19,583	3,430	4,558,263	1,308,576	879,869	18,735	38,137	46,519	113,295	
12	Total assets ^{4c}	375,030	29,259	257,832,560	176,598,509	157,509,206	484,901	4,208,837	4,699,990	6,956,467	
Liabilities:											
13	Accounts payable	43,955	5,524	3,128,923	1,878,267		45,990	450,108	336,181	588,806	
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	18,122	1,417	3,224,094	2,341,215		151,736	1,618,361	71,247	150,211	
16	Maturity 1 year or more	39,200	5,978	11,448,463	2,667,416		102,843	859,075	379,294	941,493	
17	Other liabilities ^{4e}	58,971	5,538	206,036,172	148,610,549	146,686,501	89,160	293,471	451,205	393,263	
18	Capital stock, preferred	23,516	608	2,141,716	1,604,588	99,859	19,540	159,037	273,062	918,473	
19	Capital stock, common ^{4e}	109,627	6,255	13,686,649	8,065,869	3,331,598	99,330	419,295	1,375,904	2,314,950	
20	Surplus reserves	18,337	462	2,004,624	1,117,841	1,117,841	8,295	68,256	155,922	333,106	
21	Surplus and undivided profits ^{4e}	109,329	6,731	20,254,578	11,804,014	6,372,789	72,477	419,503	2,196,575	2,281,486	
22	Less: Deficit ^{4e}	46,227	3,254	4,092,659	2,119,119	99,382	104,470	18,289	539,370	885,763	
	Total liabilities ^{4e}	375,030	29,259	257,832,560	176,598,509	157,509,206	484,901	4,208,837	4,699,990	6,956,467	

[illegible]

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets*¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued

PART 1. ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

Major industrial groups: Continued												
Finance, insurance, real estate, and lessors of real property—Continued												
Finance—Continued				Insurance carriers, agents, etc.			Real estate, including lessors of buildings		Lessors of real property, except buildings			
Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	Insurance agents, brokers, etc.							
1	2	3	4	5	6	7	8	9	10	11	12	13
Number of returns with balance sheets ^{3a}	1,326	1,170	5,095	7,451	1,824	5,027	85,313	5,303				
Assets:												
Cash ^{3b}	170,452	34,689	157,461	2,154,650	2,010,017	146,642	750,165	95,319				
Notes and accounts receivable	303,045	35,597	261,400	278,962		278,962	1,044,661	90,555				
Less: Reserve for bad debts	508	372	6,892	2,290		2,290	12,920	657				
Inventories		2,318					30,135					
Investments, Government obligations ^{4a}	396,140	13,388	100,406	24,788,570	34,763,847	24,723	302,591	58,157				
Other investments ^{4b}	356,589	45,085	366,432	31,775,405	31,681,740	49,665	1,671,744	243,504				
Gross capital assets ^{4c} (except land)	44,436	91,463	120,229	475,800	412,448	63,442	9,928,623	3,334,130				
Less: Reserves	21,415	29,619	48,964	24,872	12,428	12,444	2,939,140	413,034				
Land	13,669	3,392	45,474	19,422	14,100	5,322	3,839,791	276,994				
Other assets ^{4d}	155,465	12,362	44,294	2,765,192	2,730,063	35,189	373,216	111,279				
Total assets ^{4e}	1,419,963	208,283	1,050,962	62,232,938	61,599,727	633,211	14,995,866	4,005,247				
Liabilities:												
Accounts payable	332,684	33,285	91,213	314,132			830,380	97,144				
Bonds, notes, mortgages payable:												
Maturity less than 1 year	276,357	8,948	64,355	12,474		12,474	833,498	36,907				
Maturity 1 year or more	216,712	31,204	136,353	20,403		20,403	6,998,114	1,762,530				
Other liabilities ^{4f}	277,632	40,712	369,605	56,205,808	56,155,283	51,585	9,903,735	2,288,020				
Capital stock, preferred	45,921	9,330	79,846	40,929	18,439	22,400	354,226	141,973				
Capital stock, common ^{4g}	121,068	82,503	401,221	951,853	857,071	94,412	3,135,581	1,475,716				
Surplus reserves	22,910	10,446	28,864	19,977		19,977	202,774	36,163				
Surplus and undivided profits ^{4h}	155,410	53,487	252,287	4,963,144	4,791,207	111,937	2,871,767	673,653				
Less: Deficit ⁴ⁱ	28,931	70,652	372,282	236,472	222,273	14,199	1,238,209	478,859				
Total liabilities ^{4j}	1,419,963	208,283	1,050,962	62,232,938	61,599,727	633,211	14,995,866	4,005,247				

23	Receipts:	70,294	8,016	42,975	3,694,243	3,299,172	396,071	56,862	23
24	Gross sales ¹⁴		13,391					1,030,017	24
25	Gross receipts from operations ¹⁵								25
26	Interest on Government obligations (less amortizable bond premium):								26
27	Wholly taxable ¹⁶	7,381	211	4,190	566,173	565,740	433	10,990	27
28	Subject to surtax only ¹⁷	2,260	5	175	15,049	15,022	27	425	28
29	Wholly tax-exempt ¹⁸	2,009	4	661	31,805	31,737	68	723	29
30	Other interest	5,526	1,428	11,863	890,006	888,106	1,900	31,481	30
31	Rents ¹⁹	1,816	3,922	1,164	89,191	86,921	2,270	157,736	31
32	Royalties ²⁰	71	33,717	1,138	203	94	109	98,560	32
33	Excess of net short-term capital gain over net long-term capital loss ²¹	926	33	336	726	620	106	2,811	33
34	Excess of net long-term capital gain over net short-term capital loss ²²	4,403	567	10,089	22,029	21,172	857	76,903	34
35	Net gain, sales other than capital assets ²³	50,477	322	1,546	677	376	301	182,164	35
36	Dividends, domestic corporations ²⁴	8,650	877	1,428	105,521	100,790	4,731	22,011	36
37	Dividends, foreign corporations ²⁵	133	43	1,571	37,742	25,953	11,789	57,862	37
38	Other receipts ²⁶	5,982	1,157	4,409					38
39	Total compiled receipts ²⁷	159,928	63,650	79,617	12 5,514,936	12 5,097,000	417,936	2,702,658	39
40	Deductions:								40
41	Cost of goods sold ²⁸		6,059	15,790	60,423		60,423	36,307	41
42	Cost of operations ²⁹		4,936	6,730	34 84,324	34 13,399	70,925	59,239	42
43	Compensation of officers	32,833	3,517	1,883	28,431	17,386	11,045	152,447	43
44	Rent paid on business property	5,673	731	381	2,959	2,230	729	100,690	44
45	Repairs ³⁰	733	718	2,766	3,211	2,061	2,150	112,056	45
46	Bad debts	513	1,365	6,385	2,757	1,508	1,249	6,801	46
47	Interest paid	8,486	1,227	2,767	112,231	106,835	5,396	44,286	47
48	Taxes paid ³¹	5,384	869	76	1,610	885	725	280,634	48
49	Contributions or gifts ³²	31	3,902	1,717	19,866	17,338	2,528	351,255	49
50	Depreciation	1,690	12	9	14	14		26,940	50
51	Amortization ³³	2,593	760	1,976	11,379	7,756	3,623	11,492	51
52	Advertising	1,468	117	153	11,774	9,933	1,841	26,636	52
53	Amounts contributed under pension plans, etc. ³⁴	2,530	1,034	1,228	1,842	1,753	89	479	53
54	Net loss, sales other than capital assets ³⁵	82,616	24,248	34,414	3,578,104	3,380,038	198,066	65	54
55	Other deductions ³⁶							95	55
56	Total compiled deductions	144,766	49,514	76,275	36 3,919,925	35 3,561,136	358,789	14,553	56
57	Compiled net profit or net loss (37 less 54)	15,162	14,136	3,342	1,595,011	1,535,864	59,147	14,553	57
58	Net income or deficit ³⁷ (55 less 27)	13,153	14,132	2,681	1,563,206	1,504,127	59,079	14,553	58
59	Net operating loss deduction ³⁸	811	286	611	6,427	5,990	437	17,895	59
60	Income tax ³⁹	5,629	6,240	5,085	65,748	47,183	18,565	172,685	60
61	Compiled net profit less income tax (55 less 58)	9,533	7,896	37 1,743	1,529,263	1,458,681	40,562	80,647	61
	Dividends paid: ⁴⁰								
	Cash and assets other than own stock ⁴¹	7,050	7,059	17,700	136,983	118,149	18,834	120,052	
	Corporation's own stock	476	4	441	2,471	1,181	1,290	6,137	

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets.*¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued

PART 1.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

Major industrial groups 7—Continued																						
			Agriculture, forestry, and fishery										Nature of business not allocable									
			Construc- tion	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery															
1	Number of returns with balance sheets 3a		18,398	6,153	5,576	238	339							4,203								
2	Assets:																					
3	Cash 3b		409,092	145,245	133,446	8,237	3,562							44,580								
4	Notes and accounts receivable		1,468,381	173,712	155,528	14,156	4,028							101,486								
5	Less: Reserve for bad debts		11,624	1,432	1,352	30	50							22,538								
6	Inventories		459,754	249,875	239,493	5,096	1,152							8,301								
7	Investments, Government obligations 4a		96,535	88,876	80,033	7,691	1,152							86,169								
8	Other investments 4b		231,086	174,644	163,174	8,473	2,997							103,566								
9	Gross capital assets 4c (except land)		960,758	953,826	871,145	56,333	26,348							23,769								
10	Less: Reserves		376,677	362,464	342,765	13,164	6,535							29,030								
11	Land		67,173	281,953	271,000	9,459	1,494							18,527								
12	Other assets 4d		114,240	52,323	49,367	1,670	1,286							389,582								
	Total assets 4e		3,418,718	1,756,558	1,619,069	97,921	39,568															
13	Liabilities:																					
14	Accounts payable		622,285	161,867	139,570	18,164	4,133							58,885								
15	Bonds, notes, mortgages payable:																					
16	Maturity less than 1 year		274,241	110,636	105,510	2,523	2,603							38,856								
17	Maturity 1 year or more		251,985	173,347	153,999	10,340	9,008							63,658								
18	Other liabilities 4f		770,872	110,949	91,116	15,896	3,937							32,780								
19	Capital stock, preferred		68,251	39,168	35,092	3,430	646							25,419								
20	Capital stock, common 4g		564,756	625,773	584,308	28,852	12,613							183,473								
21	Surplus reserves		81,570	90,650	88,843	1,657	150							11,826								
22	Surplus and undivided profits 4h		862,554	582,083	533,921	38,668	10,094							121,972								
23	Less: Deficit 4i		77,796	138,515	113,290	21,609	3,616							147,237								
	Total liabilities 4j		3,418,718	1,756,558	1,619,069	97,921	39,568							389,582								

23	Receipts:	2,008,210	1,267,340	1,223,712	21,931	21,647	106,374
24	Gross sales ¹⁴	4,773,137	2,63,839	245,457	3,680	14,702	57,954
25	Gross receipts from operations ¹⁵	1,718	867	784	75	8	187
26	Interest on Government obligations (less amortizable bond premium):	120	37	35	1	1	15
27	Wholly taxable ¹⁶	322	180	152	26	2	12
28	Subject to surtax only ¹⁷	3,820	3,436	3,165	218	53	2,052
29	Wholly tax-exempt ¹⁸	18,950	13,099	12,600	344	155	3,973
30	Other interest	1,088	4,811	4,614	197	---	404
31	Rents ¹⁹	486	298	241	57	---	168
32	Royalties ²⁰	18,728	17,883	11,853	5,924	106	3,472
33	Excess of net short-term capital gain over net long-term capital loss ²¹	4,063	2,859	1,817	1,025	17	1,432
34	Net gain, sales other than capital assets ²²	6,763	5,907	5,572	284	51	1,969
35	Dividends, domestic corporations ²³	225	1,794	1,790	4	---	7
36	Dividends, foreign corporations ²⁴	60,957	16,671	15,909	392	370	8,472
37	Other receipts ²⁵	6,898,617	1,599,021	1,527,701	34,208	37,112	186,551
38	Total compiled receipts ⁸	1,558,938	833,598	796,930	19,009	17,659	80,699
39	Deductions:	3,924,345	107,252	98,204	1,277	7,771	15,112
40	Cost of goods sold ²⁶	242,705	35,465	33,449	750	1,266	17,042
41	Cost of operations ²⁶	26,911	25,426	25,071	64	291	3,251
42	Compensation of officers	36,065	27,596	26,310	130	1,156	1,555
43	Rent paid on business property	9,843	1,754	1,617	52	85	949
44	Repairs ²⁷	19,441	10,701	9,867	531	303	2,466
45	Bad debts	63,806	28,547	26,724	1,219	604	3,351
46	Interest paid	3,438	976	955	6	15	231
47	Taxes paid ²⁸	85,490	38,202	36,301	427	1,474	3,733
48	Contributions or gifts ²⁹	1,400	2,038	1,377	661	---	191
49	Depreciation	14,898	38	32	11	2	14
50	Depletion	5,424	8,195	2,874	12	64	2,104
51	Amortization ³⁰	1,640	1,407	1,243	90	74	692
52	Advertising	518,198	288,626	290,336	2,480	5,810	37,591
53	Amounts contributed under pension plans, etc. ³¹	6,512,719	1,392,782	1,329,485	26,723	36,374	109,191
54	Net loss, sales other than capital assets ²²	385,898	206,239	198,216	7,485	538	17,360
55	Other deductions ³²	385,576	206,059	198,064	7,459	536	17,348
56	Total compiled deductions	8,172	3,677	3,399	7,120	158	6,927
57	Income tax ³³	137,246	73,536	70,736	2,166	634	6,372
58	Compelled net profit less income tax (55 less 58)	238,652	132,703	127,480	5,319	379	10,988
59	Dividends paid: ⁹	42,263	58,462	55,413	2,711	338	5,183
60	Cash and assets other than own stock ⁴	11,145	1,189	1,143	6	40	428
61	Corporation's own stock						

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets, 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART II.—RETURNS WITH NET INCOME⁴

[Money figures in thousands of dollars]

Major industrial groups ⁷										
			Mining and quarrying							
All industrial groups	Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing		
1	357,041	200	96	1,260	2,021	990	17	71,904	1	
2	61,982,966	179,125	32,619	211,375	231,621	74,236	3,427	11,392,086	2	
3	73,113,351	131,461	41,448	266,034	209,615	67,602	1,377	15,495,576	3	
4	831,344	587	631	3,158	684	1,260	12	358,928	4	
5	40,783,467	124,364	19,096	70,190	110,112	48,977	1,883	25,765,762	5	
6	106,090,819	276,504	16,720	133,558	77,246	54,523	45	6,879,523	6	
7	73,759,906	884,747	110,991	295,304	250,094	28,684	859	10,195,164	7	
8	145,430,979	5,878,103	485,750	1,379,416	2,340,160	510,273	32,647	61,687,737	8	
9	55,457,287	1,129,920	234,026	685,425	1,197,317	240,519	17,317	30,220,824	9	
10	7,705,868	93,739	2,625	22,119	37,188	18,809	300	1,904,432	10	
11	9,144,005	137,510	12,412	28,986	41,068	15,425	409	2,196,661	11	
12	462,222,930	6,279,772	486,984	1,718,399	2,099,133	576,750	23,618	104,937,189	12	
13	22,127,041	407,225	30,773	148,616	127,627	32,498	966	9,899,044	13	
14	9,324,445	254,762	5,109	27,665	182,228	19,299	831	3,111,445	14	
15	41,122,080	616,541	85,666	134,999	303,408	49,025	18,352	8,983,802	15	
16	220,061,071	445,787	26,263	138,611	136,420	35,260	862	9,444,823	16	
17	13,754,348	294,548	19,538	47,244	55,978	29,579	241	6,481,881	17	
18	64,229,207	1,637,886	19,538	472,298	564,606	160,959	2,039	24,228,968	18	
19	10,553,755	2,265,574	13,497	77,025	76,013	35,159	249	6,057,758	19	
20	84,171,683	2,626,574	182,257	701,022	785,842	228,037	813	37,160,904	20	
21	3,120,740	209,128	8,379	29,081	132,989	13,066	735	431,336	21	
22	462,222,930	6,279,772	486,984	1,718,399	2,099,133	576,750	23,618	104,937,189	22	
23	22,127,041	407,225	30,773	148,616	127,627	32,498	966	9,899,044	23	
24	9,324,445	254,762	5,109	27,665	182,228	19,299	831	3,111,445	24	
25	41,122,080	616,541	85,666	134,999	303,408	49,025	18,352	8,983,802	25	
26	220,061,071	445,787	26,263	138,611	136,420	35,260	862	9,444,823	26	
27	13,754,348	294,548	19,538	47,244	55,978	29,579	241	6,481,881	27	
28	64,229,207	1,637,886	19,538	472,298	564,606	160,959	2,039	24,228,968	28	
29	10,553,755	2,265,574	13,497	77,025	76,013	35,159	249	6,057,758	29	
30	84,171,683	2,626,574	182,257	701,022	785,842	228,037	813	37,160,904	30	
31	3,120,740	209,128	8,379	29,081	132,989	13,066	735	431,336	31	
32	462,222,930	6,279,772	486,984	1,718,399	2,099,133	576,750	23,618	104,937,189	32	

Assets:

Cash³⁹

Notes and accounts receivable

Less: Reserve for bad debts

Inventories

Investments, Government obligations⁴⁰Other investments⁴¹Gross capital assets⁴² (except land)

Less: Reserves

Land

Other assets⁴³Total assets⁴⁴

Liabilities:

Accounts payable

Bonds, notes, mortgages payable

Maturity less than 1 year

Other liabilities⁴⁵

Capital stock, preferred

Capital stock, common⁴⁶

Surplus reserves

Surplus and undivided profits⁴⁷Less: Deficit⁴⁸Total liabilities⁴⁹

23	Gross sales ¹⁴	283,734,097	4,539,829	823,921	352,880	1,408,703	939,334	506,404	8,587	163,994,114	23
24	Gross receipts from operations ¹⁵	41,646,543	673,598	22,418	56,874	196,229	340,432	54,601	3,044	3,158,089	24
	Interest on Government obligations (less amortizable bond premium)										
25	Wholly taxable ¹⁶	1,516,182	6,009	2,800	214	1,368	965	662		72,371	25
26	Subject to surtax only ¹⁷	243,917	370	78	20	136	82	54		5,919	26
27	Wholly tax-exempt ¹⁸	186,636	120	16	2	44	32	26		3,602	27
28	Other interest	2,834,623	5,451	1,392	556	1,835	1,337	326	5	106,318	28
29	Rents ¹⁹	25,069	25,069	2,804	4,908	10,819	4,420	2,086	72	229,595	29
30	Royalties ²⁰	334,580	39,121	1,702	8,532	11,121	16,550	1,800	16	128,595	30
31	Excess of net short-term capital gain over net long-term capital loss ²¹	20,437	1,048	10	28	90	788	34	98	5,654	31
32	Excess of net long-term capital gain over net short-term capital loss ²¹	705,989	37,551	2,397	692	13,270	18,496	2,668	28	207,982	32
33	Net gain, sales other than capital assets ²²	248,943	2,746	80	21	371	2,095	177	2	1,476	33
34	Dividends, domestic corporations ²³	1,818,181	53,430	15,407	5,757	21,092	10,389	781	4	584,841	34
35	Dividends, foreign corporations ²⁴	333,819	1,486	1,359	3	65	57	2		224,065	35
36	Other receipts ²⁵	2,008,511	29,713	3,195	984	9,858	11,594	4,054	28	726,840	36
37	Total compiled receipts ³	12,338,032,949	5,415,541	876,979	431,431	2,175,001	1,346,571	573,675	11,884	169,519,461	37
	Deductions:										
38	Cost of goods sold ²⁶	217,463,630	2,933,637	488,394	300,873	1,419,126	417,179	301,437	6,628	122,924,054	38
39	Cost of operations ²⁶	23,478,471	429,508	15,076	40,880	138,389	200,934	31,796	2,493	1,934,021	39
40	Compensation of officers	5,243,669	58,300	3,045	2,291	20,203	17,398	14,638	125	2,024,207	40
41	Rent paid on business property	2,667,289	21,808	4,066	2,026	4,960	8,056	2,723	37	579,150	41
42	Repairs ²⁷	3,151,687	79,288	6,461	9,743	35,751	8,217	18,584	532	2,445,551	42
43	Bad debts	553,423	4,573	1,217	107	677	1,796	774	2	113,638	43
44	Interest paid	2,029,875	27,699	1,928	2,755	6,174	13,781	2,945	116	443,341	44
45	Taxes paid ²⁸	6,126,441	124,285	29,586	10,162	38,401	33,667	12,079	390	3,061,817	45
46	Contributions or gifts ²⁹	235,213	2,892	329	195	1,038	959	371		127,175	46
47	Depreciation	4,550,150	163,304	15,124	7,792	47,118	72,389	20,505	376	2,176,921	47
48	Depletion	1,155,753	343,153	71,424	10,940	73,551	167,841	19,496	201	738,967	48
49	Amortization ³⁰	36,001	3,798	671	700	209	2,913	5		21,930	49
50	Amounts contributed under pension plans, etc. ³¹	2,738,738	4,060	220	808	3,738	4,763	1,329	8	1,587,708	50
51	Net loss, sales other than capital assets ²²	970,582	10,798	1,265	563	3,738	4,763	445	24	580,984	51
52	Other deductions ³²	88,682	3,693	631	569	1,403	892	198		23,258	52
53	Total compiled deductions	34,551,996	362,871	31,975	13,254	126,049	135,955	55,083	555	13,427,798	53
54	Compiled net profit (37 less 54)	305,056,600	4,573,787	672,012	402,850	1,917,655	1,087,375	482,408	11,487	152,216,520	54
55	Net income ¹ (55 less 27)	32,976,349	841,754	204,967	28,581	257,346	259,196	91,267	397	17,302,941	55
56	Net operating loss deduction ³³	32,789,713	841,634	204,951	28,579	257,302	259,164	91,241	397	17,299,339	56
57	Income tax ⁵	176,111	8,880	765	195	1,657	4,911	1,350	2	74,134	57
58	Compiled net profit less income tax (55 less 58)	10,786,777	286,433	68,384	8,847	87,790	88,733	32,548	131	6,241,446	58
59	Dividends paid: ⁶	22,189,572	555,321	136,583	19,734	169,556	170,463	58,719	266	11,061,495	59
60	Cash and assets other than own stock ⁶	8,158,493	308,967	99,080	15,846	58,407	102,879	32,063	92	4,109,277	60
61	Corporation's own stock	687,536	9,804		10	1,478	7,365	751		392,461	61

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income; Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART II.—RETURNS WITH NET INCOME 4 Continued

[Money figures in thousands of dollars]

		Major industrial groups 7—Continued									
		Manufacturing—Continued									
		Food and kindred products	Beverages	Tobacco manu- factures	Cotton manu- factures	Textile- mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products	
1	Number of returns with balance sheets ¹⁸	6, 964	1, 871	127	793	3, 444	8, 933	1, 921	378	2, 530	1
Assets:											
2	Cash ³⁹	945, 574	253, 710	94, 523	313, 195	507, 649	353, 195	155, 562	207, 556	218, 812	2
3	Notes and accounts receivable	1, 283, 089	295, 688	406, 066	288, 172	609, 660	610, 063	279, 117	378, 811	260, 288	3
4	Less: Reserve for bad debts	29, 902	7, 265	2, 615	4, 305	15, 330	15, 806	7, 124	11, 211	5, 410	4
5	Inventories	2, 630, 489	714, 020	1, 325, 072	652, 031	1, 147, 785	961, 891	448, 345	526, 000	368, 237	5
6	Investments, (Government obligations ⁴⁰)	390, 834	105, 507	11, 069	257, 636	315, 220	94, 363	77, 671	90, 881	148, 581	6
7	Other investments ⁴¹	757, 135	223, 362	79, 176	141, 182	208, 779	122, 823	85, 108	159, 485	136, 533	7
8	Gross capital assets ⁴² (except land)	4, 591, 777	1, 104, 666	284, 287	1, 241, 771	1, 986, 579	397, 948	318, 282	1, 048, 637	1, 209, 915	8
9	Less: Reserves	2, 020, 698	380, 043	106, 780	666, 877	920, 298	166, 417	163, 963	547, 293	438, 667	9
10	Land	266, 797	61, 114	25, 336	8, 817	52, 029	20, 514	14, 347	17, 314	62, 635	10
11	Other assets ⁴³	213, 997	113, 824	12, 190	41, 093	76, 998	52, 928	27, 612	16, 279	56, 143	11
12	Total assets ⁴⁴	9, 029, 092	2, 487, 553	2, 111, 835	2, 289, 234	4, 029, 061	2, 431, 502	1, 232, 857	1, 886, 419	2, 017, 007	12
Liabilities:											
13	Accounts payable	732, 809	280, 904	61, 208	130, 023	326, 160	394, 398	145, 346	169, 544	137, 692	13
14	Bonds, notes, mortgages payable	489, 865	83, 090	298, 689	65, 155	120, 225	154, 227	44, 452	20, 293	69, 914	14
15	Maturity less than 1 year	806, 441	283, 562	506, 279	53, 070	249, 232	101, 953	38, 070	418, 942	126, 337	15
16	Other liabilities ⁴⁵	742, 108	256, 530	109, 994	244, 694	403, 495	275, 824	112, 400	159, 186	228, 069	16
17	Capital stock, preferred	650, 075	121, 604	193, 466	75, 381	277, 277	127, 767	78, 102	222, 613	50, 682	17
18	Capital stock, common ⁴⁶	2, 058, 272	357, 812	445, 758	482, 987	856, 817	531, 134	278, 739	275, 791	557, 389	18
19	Surplus reserves	528, 558	95, 324	34, 601	204, 687	230, 365	75, 864	93, 809	134, 771	79, 778	19
20	Surplus and undivided profits ⁴⁶	3, 062, 843	1, 012, 196	462, 821	1, 044, 135	1, 587, 186	776, 362	445, 432	496, 452	786, 634	20
21	Less: Deficit ⁴⁶	42, 179	3, 469	1, 041	11, 398	21, 696	6, 057	3, 553	11, 113	31, 698	21
22	Total liabilities ⁴⁴	9, 029, 092	2, 487, 553	2, 111, 835	2, 289, 234	4, 029, 061	2, 431, 502	1, 232, 857	1, 886, 419	2, 017, 007	22

23	Receipts:	28, 274, 268	4, 401, 780	2, 768, 364	4, 215, 510	6, 432, 840	6, 764, 641	2, 928, 437	3, 281, 115	2, 844, 458
24	Gross receipts from operations ¹⁵	116, 331	13, 154	4, 330	16, 216	198, 217	162, 429	10, 874	6, 404	43, 415
	Interest on Government obligations (less amortizable bond premium):									
25	Wholly taxable ¹⁶	4, 301	1, 891	118	2, 210	4, 031	1, 424	1, 145	816	1, 665
26	Subject to surtax only ¹⁷	693	82	66	67	51	89	38	20	65
27	Wholly tax-exempt ¹⁸	505	150	46	166	123	123	29	9	27
28	Other interest	10, 423	3, 496	513	2, 436	4, 044	1, 558	1, 176	1, 292	1, 744
29	Rents ¹⁹	17, 584	4, 360	2, 799	7, 389	6, 105	4, 971	1, 628	1, 502	2, 049
30	Royalties ²⁰	4, 410	321	9	193	1, 385	7, 912	220	4, 900	4, 157
31	Excess of net short-term capital gain over net long-term capital loss ²¹	2, 591	188	6	438	323	79	91	4	165
32	Excess of net long-term capital gain over net short-term capital loss ²¹	20, 491	7, 450	2, 353	10, 832	11, 999	2, 768	1, 230	1, 325	59, 017
33	Net gain, sales other than capital assets ²²	2, 124	461	5	396	880	388	424	126	508
34	Dividends, domestic corporations ²³	33, 738	4, 389	4, 136	17, 549	13, 207	4, 066	3, 901	19, 993	8, 807
35	Dividends, foreign corporations ²⁴	30, 191	1, 087	3, 982	17, 484	1, 549	215	116	14, 809	-----
36	Other receipts ²⁵	86, 875	25, 299		20, 218	33, 546	22, 963	14, 394	10, 113	21, 508
37	Total compiled receipts ²⁶	28, 604, 525	4, 464, 118	2, 787, 518	4, 294, 104	6, 709, 241	6, 973, 626	2, 963, 703	3, 342, 518	2, 991, 603
38	Deductions:									
39	Cost of goods sold ²⁶	23, 925, 577	2, 711, 128	2, 338, 538	3, 147, 832	4, 860, 243	5, 326, 502	2, 359, 327	2, 482, 428	1, 981, 559
40	Cost of operations ²⁶	55, 400	4, 104	507	8, 515	125, 037	122, 237	6, 433	35	28, 585
41	Compensation of officers	167, 315	40, 995	7, 514	33, 243	113, 783	207, 772	55, 864	16, 853	49, 805
42	Rent paid on business property	58, 486	10, 459	1, 414	6, 341	19, 141	47, 075	13, 343	11, 241	7, 115
43	Repairs ²⁷	240, 932	33, 143	4, 108	47, 671	81, 338	13, 224	19, 105	60, 560	29, 480
44	Bad debts	9, 499	1, 534	73	830	1, 982	4, 200	1, 620	2, 251	3, 932
45	Interest paid	46, 476	10, 710	18, 364	8, 629	18, 612	10, 620	3, 662	9, 134	44
46	Taxes paid ²⁸	225, 033	616, 859	68, 200	64, 470	90, 870	58, 382	30, 137	107, 984	45, 418
47	Contributions or gifts ²⁹	9, 555	4, 937	520	10, 628	11, 101	9, 462	3, 462	1, 092	2, 219
48	Depreciation	190, 697	45, 225	7, 733	37, 053	73, 990	23, 214	14, 393	44, 963	47
49	Depletion	468	7, 824					176	44	60, 536
50	Amortization ³⁰	364	9	7	3	1	101	33	208	60
51	Advertising	317, 838	109, 689	67, 612	10, 800	32, 799	50, 227	21, 503	35, 238	5, 114
52	Amounts contributed under pension plans, etc. ³¹	50, 559	8, 666	4, 764	5, 808	13, 784	6, 207	8, 568	6, 497	2, 980
53	Net loss, sales other than capital assets ²²	3, 222	1, 339	24	412	1, 294	369	291	222	684
54	Other deductions ³²	1, 842, 377	356, 805	69, 856	205, 523	428, 100	625, 956	200, 271	326, 510	210, 150
	Total compiled deductions	27, 143, 798	3, 963, 426	2, 590, 234	3, 587, 758	5, 872, 113	6, 507, 136	2, 738, 185	3, 105, 908	2, 484, 494
55	Compiled net profit (37 less 54)	1, 460, 727	500, 692	197, 284	706, 346	837, 128	466, 490	225, 518	236, 610	507, 109
56	Net income ⁵ (55 less 27)	1, 400, 222	500, 542	197, 238	706, 180	837, 064	466, 367	225, 489	236, 601	507, 064
57	Net operating loss deduction ³³	3, 501	879	60	543	1, 298	1, 781	595	294	2, 476
58	Income tax ⁵	530, 925	185, 518	73, 143	260, 940	307, 417	165, 085	82, 138	82, 907	57
59	Compiled net profit less income tax (55 less 58)	929, 802	315, 174	124, 141	445, 406	529, 711	300, 805	143, 380	153, 703	328, 139
60	Dividends paid:									
61	Cash and assets other than own stock ⁶	376, 639	112, 438	78, 333	114, 785	148, 658	50, 885	45, 611	65, 143	70, 604
	Corporation's own stock	28, 610	7, 676	2, 269	43, 841	27, 048	23, 816	6, 828	2, 044	8, 548

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets, 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART II.—RETURNS WITH NET INCOME 4—Continued

[Money figures in thousands of dollars]

		Major industrial groups 5—Continued									
		Manufacturing—Continued									
		Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Non-ferrous metals and their products	Electrical machinery and equipment	
1	Number of returns with balance sheets ^a	3,800	2,033	8,363	4,396	390	2,678	6,315	2,532	1,967	1
Assets:											
2	Cash ^b	167,531	380,133	482,676	1,080,837	1,134,176	275,187	1,398,725	393,047	536,157	2
3	Notes and accounts receivable	303,409	457,816	680,203	1,230,889	1,915,179	366,949	1,625,766	413,896	974,254	3
4	Less: Reserve for bad debts	9,674	13,010	22,558	34,566	16,099	9,172	48,768	11,147	17,980	4
5	Inventories	501,485	673,391	450,686	2,059,007	1,678,676	468,132	2,672,159	800,530	1,618,811	5
6	Investments, Government obligations ^c	78,684	333,648	297,837	744,014	686,853	228,620	1,188,872	262,074	198,201	6
7	Other investments ^d	89,106	505,346	575,230	1,391,230	2,678,546	170,797	793,749	221,687	497,479	7
8	Gross capital assets ^e (except land)	692,879	2,585,957	1,839,401	5,393,734	14,131,743	1,992,970	9,510,289	2,700,363	7,001,360	8
9	Less: Reserves	303,416	1,205,361	700,698	2,455,622	7,359,864	924,587	5,285,291	1,619,613	4,581,099	9
10	Land	37,241	96,290	108,382	200,867	343,398	67,067	295,591	36,724	49,584	10
11	Other assets ^f	36,836	116,655	124,882	211,272	184,701	53,585	224,346	102,260	118,969	11
12	Total assets ^g	1,596,181	3,900,865	3,836,101	9,821,662	15,377,309	2,689,548	12,261,436	3,349,821	4,934,726	12
Liabilities:											
13	Accounts payable	166,590	229,270	335,445	812,508	1,385,766	182,630	1,379,116	215,497	578,729	13
14	Bonds, notes, mortgages payable:										14
15	Maturity less than 1 year	64,765	81,013	137,770	232,014	196,134	48,306	186,802	88,776	183,071	15
16	Maturity 1 year or more	88,889	355,057	277,737	801,931	1,835,492	203,076	1,085,064	199,848	607,876	16
17	Other liabilities ^h	153,384	388,880	456,379	888,002	603,971	218,176	1,104,054	298,805	629,549	17
18	Capital stock, preferred	79,030	347,632	195,098	808,288	595,792	140,202	603,082	221,293	180,110	18
19	Capital stock, common ⁱ	83,821	777,346	785,131	2,048,661	4,986,780	782,601	2,858,713	1,036,438	1,019,823	19
20	Surplus reserves	62,120	195,489	175,275	617,140	755,672	109,590	632,458	161,481	373,745	20
21	Surplus and undivided profits ^j	611,494	1,555,329	1,507,531	3,568,831	4,987,589	1,027,602	4,086,506	1,103,406	1,370,507	21
22	Less: Deficit ^k	14,912	9,151	34,265	45,713	29,887	22,107	20,059	5,663	8,984	22
	Total liabilities ^l	1,596,181	3,900,865	3,836,101	9,821,662	15,377,309	2,689,548	12,261,436	3,349,821	4,934,726	

23	Receipts:	3, 062, 316	5, 441, 731	4, 788, 824	12, 034, 083	13, 880, 190	3, 418, 563	17, 384, 289	4, 788, 085	7, 542, 367
24	Gross receipts from operations ¹⁵	23, 065	11, 489	375, 331	66, 999	561, 657	19, 201	17, 411, 745	158, 459	21, 625
25	Interest on Government obligations (less amortizable bond premium):	1, 113	3, 364	4, 437	7, 253	6, 921	2, 589	11, 758	2, 839	2, 195
26	Wholly taxable ¹⁶	66	239	601	503	851	267	457	74	124
27	Subject to surtax only ¹⁷	143	184	254	663	94	94	191	54	73
28	Wholly tax-exempt ¹⁸	1, 134	4, 797	3, 421	10, 359	10, 054	2, 193	23, 389	1, 908	4, 649
29	Other interest:	2, 814	6, 686	12, 181	12, 952	84, 962	3, 706	22, 482	4, 182	2, 886
30	Royalties ¹⁹	447	3, 946	7, 429	17, 984	19, 642	3, 065	9, 772	2, 292	16, 091
31	Excess of net short-term capital gain over net long-term capital loss: ²¹	124	31	68	369	70	23	194	29	83
32	Excess of net long-term capital gain over net short-term capital loss: ²¹	5, 971	18, 699	12, 066	20, 670	27, 956	4, 978	14, 285	6, 001	9, 174
33	Net gain, sales other than capital assets ²²	249	550	591	1, 056	812	406	527	248	174
34	Dividends, domestic corporations ²³	4, 193	12, 913	26, 289	107, 083	194, 812	7, 150	36, 928	11, 144	20, 550
35	Dividends, foreign corporations ²⁴	907	6, 705	25, 846	32, 416	11, 827	11, 391	5, 982	5, 413	35
36	Other receipts ²⁵	16, 392	27, 772	40, 640	46, 574	76, 860	22, 908	65, 433	31, 036	24, 532
37	Total compiled receipts ⁸	3, 118, 934	5, 539, 126	5, 273, 917	12, 952, 994	14, 897, 344	3, 496, 960	18, 193, 041	5, 009, 639	7, 651, 232
38	Deductions:	2, 266, 369	3, 759, 007	3, 140, 601	8, 634, 180	10, 085, 786	2, 334, 344	13, 257, 388	3, 573, 242	5, 502, 208
39	Cost of goods sold ²⁶	13, 210	3, 600	189, 598	37, 416	347, 004	10, 207	291, 465	104, 690	4, 257
40	Cost of operations ²⁶	83, 040	78, 946	178, 990	134, 746	29, 120	61, 250	232, 864	74, 613	66, 097
41	Compensation of officers	14, 168	19, 139	41, 951	33, 686	102, 680	9, 226	49, 914	21, 062	27, 008
42	Rent paid on business property	29, 906	28, 027	128, 621	186, 558	271, 399	90, 569	526, 243	73, 086	107, 109
43	Repairs ²⁷	3, 408	3, 408	11, 843	9, 409	13, 573	2, 773	11, 323	4, 284	4, 284
44	Bad debts	6, 062	14, 402	13, 511	27, 340	60, 370	8, 347	82, 227	9, 100	20, 716
45	Interest paid ²⁸	40, 739	78, 204	67, 519	194, 151	284, 354	48, 568	262, 968	76, 793	160, 280
46	Taxes paid ²⁸	2, 869	6, 115	6, 379	6, 380	5, 094	2, 447	12, 615	3, 453	4, 790
47	Contributions or gifts ²⁹	29, 124	84, 746	54, 416	204, 748	395, 981	66, 497	317, 421	58, 811	91, 065
48	Depreciation	2, 031	4, 947	3	16, 693	575, 183	2, 412	33, 494	33, 887	215
49	Depletion	35	51	51	1, 015	16, 862	104	1, 415	33, 489	105
50	Amortization ³⁰	21, 061	17, 326	26, 498	319, 851	74, 341	22, 707	73, 129	45, 658	93, 314
51	Amounts contributed under pension plans, etc. ³¹	4, 978	18, 028	23, 307	59, 491	109, 076	10, 745	57, 793	19, 271	79, 481
52	Net loss, sales other than capital assets ²²	224	684	686	2, 401	563	988	2, 221	376	528
53	Other deductions ³²	302, 332	406, 521	829, 019	1, 291, 806	1, 227, 031	303, 438	1, 091, 717	345, 343	655, 600
54	Total compiled deductions	2, 822, 010	4, 623, 714	4, 614, 489	11, 160, 371	13, 598, 317	3, 034, 652	16, 306, 139	4, 444, 172	6, 817, 037
55	Compiled net profit (37 less 54)	296, 924	915, 412	659, 428	1, 792, 623	1, 299, 027	462, 308	1, 886, 902	565, 467	834, 195
56	Net income ⁴ (55 less 27)	296, 781	915, 228	659, 174	1, 791, 960	1, 298, 884	462, 214	1, 886, 711	565, 413	834, 122
57	Net operating loss deduction ³³	2, 244	870	1, 883	3, 230	1, 762	3, 308	12, 575	1, 758	3, 241
58	Income tax ³	105, 891	338, 094	437, 559	638, 483	417, 850	168, 633	696, 801	202, 734	306, 620
59	Compiled net profit less income tax (55 less 58)	191, 033	576, 718	220, 742	1, 154, 140	881, 177	293, 655	1, 190, 041	362, 733	527, 575
60	Dividends paid: ⁶	50, 757	151, 646	148, 104	522, 015	589, 527	111, 349	408, 057	142, 039	186, 441
61	Cash and assets of other than own stock ⁶	5, 806	13, 215	17, 891	25, 102	24, 037	23, 200	35, 727	31, 565	10, 260
	Corporation's own stock									

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets.*¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued

PART 11.—RETURNS WITH NET INCOME 4—Continued

[Money figures in thousands of dollars]

		Major industrial groups 7—Continued									
		Manufacturing—Continued					Public utilities				
		Machinery, except transportation equipment and electrical		Auto-mobiles and equipment, except electrical		Transportation equipment, except automobiles		Other manufacturing		Manufacturing not allocable	
		Total public utilities		Transportation		Communication		Other public utilities			
		1		2		3		4		5	
		6		7		8		9		10	
		11		12		13		14		15	
		16		17		18		19		20	
		21		22		23		24		25	
		26		27		28		29		30	
		31		32		33		34		35	
		36		37		38		39		40	
		41		42		43		44		45	
		46		47		48		49		50	
		51		52		53		54		55	
		56		57		58		59		60	
		61		62		63		64		65	
		66		67		68		69		70	
		71		72		73		74		75	
		76		77		78		79		80	
		81		82		83		84		85	
		86		87		88		89		90	
		91		92		93		94		95	
		96		97		98		99		100	
		101		102		103		104		105	
		106		107		108		109		110	
		111		112		113		114		115	
		116		117		118		119		120	
		121		122		123		124		125	
		126		127		128		129		130	
		131		132		133		134		135	
		136		137		138		139		140	
		141		142		143		144		145	
		146		147		148		149		150	
		151		152		153		154		155	
		156		157		158		159		160	
		161		162		163		164		165	
		166		167		168		169		170	
		171		172		173		174		175	
		176		177		178		179		180	
		181		182		183		184		185	
		186		187		188		189		190	
		191		192		193		194		195	
		196		197		198		199		200	
		201		202		203		204		205	
		206		207		208		209		210	
		211		212		213		214		215	
		216		217		218		219		220	
		221		222		223		224		225	
		226		227		228		229		230	
		231		232		233		234		235	
		236		237		238		239		240	
		241		242		243		244		245	
		246		247		248		249		250	
		251		252		253		254		255	
		256		257		258		259		260	
		261		262		263		264		265	
		266		267		268		269		270	
		271		272		273		274		275	
		276		277		278		279		280	
		281		282		283		284		285	
		286		287		288		289		290	
		291		292		293		294		295	
		296		297		298		299		300	
		301		302		303		304		305	
		306		307		308		309		310	
		311		312		313		314		315	
		316		317		318		319		320	
		321		322		323		324		325	
		326		327		328		329		330	
		331		332		333		334		335	
		336		337		338		339		340	
		341		342		343		344		345	
		346		347		348		349		350	
		351		352		353		354		355	
		356		357		358		359		360	
		361		362		363		364		365	
		366									

23	Receipts:	11,852,871	10,995,262	1,514,658	2,820,607	1,759,655	414,393	320,167	5,833	88,393	23
24	Gross sales ¹⁴	207,259	8,514	680,341	23,603	16,431	21,017,395	13,134,389	2,521,444	5,361,562	24
25	Interest on Government obligations (less amortizable bond premium):	6,784	2,015	2,123	995	384	20,778	12,720	2,943	5,415	25
26	Wholly taxable ¹⁶	834	380	155	211	66	1,995	1,830	18	147	26
27	Subject to surtax only ¹⁷	457	115	23	412	29	1,503	1,332	63	108	27
28	Wholly tax-exempt ¹⁸	10,566	3,230	1,463	1,749	584	81,096	41,584	11,045	28,467	28
29	Other interest	11,420	3,675	2,246	4,684	2,332	304,661	257,542	22,545	24,574	29
30	Rents ^{19,20}	13,538	5,087	3,365	1,600	840	4,500	2,111	1,131	1,258	30
31	Royalties ²⁰	624	13	25	25	18	1,032	929	3	100	31
32	Excess of net short-term capital gain over net long-term capital loss ²¹	16,729	2,857	4,271	3,601	3,259	43,718	37,080	2,361	4,277	32
33	Excess of net long-term capital gain over net short-term capital loss ²¹	609	75	295	295	187	5,042	4,148	77	817	33
34	Net gain, sales other than capital assets ²²	21,376	17,791	5,577	7,186	2,063	329,037	90,347	152,542	86,148	34
35	Dividends, domestic corporations ²³	16,165	43,699	1,847	9,215	1,527	11,353	4,345	1,863	5,145	35
36	Dividends, foreign corporations ²⁴	59,752	36,744	14,974	15,781	8,542	84,419	52,476	4,282	27,661	36
37	Other receipts ²⁵										
	Total compiled receipts ⁸	12,219,014	11,119,457	2,231,336	2,889,594	1,795,917	22,320,922	13,961,000	2,725,850	5,634,072	37
38	Deductions:	8,247,909	8,007,859	1,232,088	1,871,454	1,282,395	297,352	235,825	2,703	58,824	38
39	Cost of goods sold ²⁶	21,797	3,382	531,700	12,926	9,316	13,446,488	9,344,513	1,441,698	2,680,277	39
40	Compensation of officers	199,878	37,927	20,464	85,837	47,283	177,676	132,165	14,406	31,105	40
41	Rent paid on business property	32,669	18,286	9,297	17,632	7,217	560,944	480,976	39,143	40,825	41
42	Repairs ²⁷	204,668	174,971	47,046	32,396	15,361	36,975	31,797	3,525	1,656	42
43	Bad debts	13,814	1,727	1,774	4,234	2,353	15,583	3,924	7,013	4,656	43
44	Interest paid	32,533	15,011	5,037	7,154	4,942	666,873	318,206	77,065	271,602	44
45	Taxes paid ²⁸	173,723	240,943	39,254	66,503	20,485	1,376,185	737,777	161,569	476,839	45
46	Contributions or gifts ²⁹	11,440	2,628	1,323	3,813	1,265	12,031	4,349	1,981	5,701	46
47	Depreciation	162,850	143,623	29,430	36,390	17,831	1,187,142	478,613	236,284	471,245	47
48	Depletion	563	972	58	20	345	9,423	9,423		19,452	48
49	Amortization ³⁰	313	54	528	110	56	21,057	17,714	72	3,271	49
50	Advertising	108,249	59,373	6,289	49,229	17,863	57,072	28,796	16,275	12,001	50
51	Amounts contributed under pension plans, etc. ³¹	47,208	16,790	9,978	12,513	3,990	163,040	17,367	87,067	58,606	51
52	Net loss, sales other than capital assets ²²	2,637	2,316	2,229	1,517	211	7,469	2,943	160	4,366	52
53	Other deductions ³²	1,413,355	544,187	121,449	386,722	183,730	1,346,404	744,563	208,982	392,859	53
54	Total compiled deductions	10,673,666	9,869,949	2,055,939	2,588,270	1,614,743	19,401,676	12,590,451	2,297,943	4,513,282	54
55	Compiled net profit (37 less 54)	1,545,348	1,249,508	175,397	301,324	181,174	2,919,246	1,370,549	427,907	1,120,790	55
56	Net income ⁴ (55 less 27)	1,544,891	1,249,393	175,374	301,282	181,145	2,917,743	1,369,217	427,844	1,120,682	56
57	Net operating loss deduction ³³	6,189	21,515	986	2,276	960	12,115	10,727	460	928	57
58	Income tax ⁵	570,569	459,907	63,692	107,703	65,394	979,486	481,965	110,553	386,968	58
59	Compiled net profit less income tax (55 less 58)	974,779	789,601	111,735	193,621	115,780	1,939,760	888,584	317,354	733,822	59
60	Dividends paid: ⁶	323,803	253,255	68,112	64,621	26,455	1,256,543	325,671	343,560	587,312	60
61	Cash and assets other than own stock ⁶	36,819	3,845	83	11,461	2,760	29,228	9,599	1,488	18,141	61
	Corporation's own stock										

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets, 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income. Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART II.—RETURNS WITH NET INCOME 4—Continued

[Money figures in thousands of dollars]

	Major industrial groups 7—Continued										
	Wholesale						Trade				
	Total trade	Total whole-sale	Commis-sion merchants	Other whole-salers	Total retail	General merchan-dise	Food stores, including market milk dealers	Package liquor stores	Drug stores		
1	Number of returns with balance sheets 38	125,863	39,712	5,078	34,634	70,372	4,974	4,101	1,451	3,087	1
2	Assets:										2
3	Cash 39	4,812,822	2,030,813	291,929	1,738,884	2,435,095	759,056	276,907	12,185	53,019	3
4	Notes and accounts receivable	8,800,435	4,733,918	514,617	4,219,331	3,210,433	1,096,002	144,319	3,919	28,338	4
5	Less: Reserve for bad debts	990,029	126,713	9,346	111,147	148,513	77,822	4,043	33	392	5
6	Inventories	11,855,896	4,966,286	123,013	4,843,272	5,743,428	2,030,847	707,837	40,599	114,885	6
7	Investments: Government obligations 40				388,623	696,853	340,551	30,188	8,655	16,291	7
8	Other investments 41	2,863,715	1,200,010	180,814	1,019,196	959,725	415,640	67,725	3,083	16,291	8
9	Gross capital assets 42 (except land)	7,830,671	1,978,518	93,749	1,884,769	4,743,423	1,783,974	725,232	13,417	101,359	9
10	Less: Reserves	2,946,641	754,269	32,749	721,520	1,803,347	732,299	306,247	3,910	43,626	10
11	Land	946,249	208,490	11,859	196,631	682,132	276,072	51,634	888	5,121	11
12	Other assets 43	820,617	278,219	32,415	245,804	480,602	168,697	65,014	3,482	9,656	12
	Total assets 44	35,340,379	15,081,175	1,287,332	13,793,843	16,889,821	6,030,718	1,756,256	74,608	323,306	13
13	Liabilities:										14
14	Accounts payable	6,090,901	3,340,168	421,362	2,918,806	2,104,274	634,584	331,161	14,106	53,141	15
15	Bonds, notes, mortgages payable:										16
16	Maturity less than 1 year	2,113,009	1,253,383	67,703	1,185,680	640,297	105,416	60,826	6,131	7,799	17
17	Other liabilities 45	3,271,923	1,371,983	99,500	1,272,483	1,888,408	641,215	141,233	5,177	24,039	18
18	Capital stock, preferred	1,265,404	435,212	36,570	418,642	714,632	374,080	87,216	17,585	16,508	19
19	Capital stock, common 46	7,840,238	2,843,526	220,353	2,643,173	3,754,265	1,366,626	293,794	17,995	75,066	20
20	Surplus and undivided profits 47	1,102,853	436,676	29,080	407,596	561,226	286,177	63,657	393	7,957	21
21	Less: Deficit 48	11,851,402	4,487,158	327,505	4,169,653	6,177,500	2,319,565	623,410	23,500	115,833	22
22	Total liabilities 49	222,504	106,265	13,998	92,267	95,541	5,164	12,944	251	3,389	23
	Total liabilities 49	35,340,379	15,081,175	1,287,332	13,793,843	16,889,821	6,030,718	1,756,256	74,608	323,306	24

23	Receipts:	110,325,794	53,618,569	2,388,729	51,229,840	47,855,167	13,288,709	9,849,331	243,216	994,457	23
24	Gross sales ¹⁴	2,100,502	1,374,933	650,640	724,293	535,305	35,074	59,092	2,547	5,533	24
	Gross receipts from operations ¹⁵										
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable ¹⁶	19,889	6,789	929	5,860	11,604	5,065	512	17	174	25
26	Subject to surtax only ¹⁷	774	334	68	206	110	110	27		7	26
27	Wholly tax-exempt ¹⁸	810	292	46	246	421	268	20		7	27
28	Other interest:	61,797	24,336	5,989	18,347	30,500	10,809	1,720		338	28
29	Rents ¹⁹	174,139	33,977	3,288	30,689	120,316	56,442	6,480	218	2,189	29
30	Royalties ²⁰	12,883	7,005	455	6,550	1,766	509	110	13	142	30
31	Excess of net short-term capital gain over net long-term capital loss ²¹	2,912	1,641	117	1,524	946	13	113	61	34	31
32	Excess of net long-term capital gain over net short-term capital loss ²¹	84,900	36,039	1,936	34,103	30,963	4,360	6,636	366	502	32
33	Net gain, sales other than capital assets ²²	9,144	2,803	236	2,567	4,408	278	609	61	50	33
34	Dividends, domestic corporations ²³	86,028	42,103	9,821	32,282	38,224	14,842	1,899	23	1,896	34
35	Dividends, foreign corporations ²⁴	30,312	26,757	322	26,435	14,275	9,217	4,984			35
36	Other receipts ²⁵	831,444	306,150	41,277	284,873	447,200	148,257	15,933	389	7,121	36
37	Total compiled receipts ⁸	113,761,388	55,481,728	3,103,853	52,377,875	49,091,457	13,573,953	9,947,475	246,908	1,012,420	37
	Deductions:										
38	Cost of goods sold ²⁶	88,270,011	46,479,515	2,209,669	44,269,846	34,784,157	8,842,637	8,071,373	197,244	683,950	38
39	Cost of operations ²⁶	1,125,355	739,595	244,139	485,456	297,403	13,800	44,078	2,027	2,261	39
40	Compensation of officers	1,848,162	784,102	94,681	689,421	870,370	100,935	51,407	10,055	23,639	40
41	Rent paid on business property	1,048,640	158,940	14,069	144,871	824,285	243,898	80,238	3,832	30,365	41
42	Repairs ²⁷	299,089	68,086	2,836	65,250	202,818	69,867	33,547		4,720	42
43	Bad debts	148,643	51,801	3,796	48,065	79,344	22,622	7,837	109	314	43
44	Interest paid	137,213	78,477	7,609	70,868	62,351	13,227	7,602	471	1,136	44
45	Taxes paid ²⁸	711,713	250,022	13,108	226,914	439,898	168,658	60,351	2,357	10,528	45
46	Contributions or gifts ²⁹	62,809	25,512	1,989	33,523	32,866	11,390	3,560	159	576	46
47	Depreciation	438,125	119,007	5,764	113,243	208,944	76,562	47,353	1,055	6,561	47
48	Depletion	10,689	9,509	358	9,151	696	29	34			48
49	Amortization ³⁰	2,099	2,099	18	582	1,342	94	70	26	28	49
50	Advertising	890,595	194,444	13,449	180,995	634,275	282,788	46,605	1,589	12,341	50
51	Amounts contributed under pension plans, etc. ³¹	125,904	42,941	4,178	38,763	76,943	52,367	6,809	5	1,505	51
52	Net loss, sales other than capital assets ²²	10,182	1,815	115	1,700	7,461	4,224	411	8		52
53	Other deductions ³²	12,325,902	3,943,156	300,530	3,642,625	7,352,810	2,595,838	1,223,780	19,793	185,147	53
54	Total compiled deductions	107,535,131	52,927,582	2,916,308	50,011,274	45,955,963	12,499,036	9,680,145	238,846	965,333	54
55	Compiled net profit (37 less 54)	6,226,257	2,554,146	187,545	2,366,601	3,135,494	1,074,917	267,330	8,062	47,087	55
56	Net income ⁶ (55 less 27)	6,225,447	2,553,854	187,489	2,366,355	3,135,073	1,074,649	267,301	8,062	47,080	56
57	Net operating loss deduction ³³	19,966	9,363	1,889	7,804	8,123	3,676	649	71	228	57
58	Income tax ³	2,174,029	898,715	61,800	836,915	1,094,941	397,971	97,023	2,036	14,738	58
59	Compiled net profit less income tax (55 less 58)	4,052,228	1,655,431	125,745	1,529,686	2,040,553	676,946	170,307	6,026	32,349	59
60	Dividends paid: ⁶										
61	Cash and assets other than own stock ⁶	971,656	362,456	35,790	326,666	536,758	272,090	53,554	690	12,175	60
	Corporation's own stock	178,654	96,509	6,213	90,296	67,664	7,085	5,836	245	763	61

For footnotes, see pp. 379-381.

23	Gross sales ¹⁴	4,538,919	1,868,859	1,180,476	8,182,501	404,970	444,740	2,539,324	2,337,593	1,953,072
24	Gross receipts from operations ¹⁵	52,528	21,564	45,626	198,621	3,485	3,046	37,786	51,798	18,605
	Interest on Government obligations (less amortizable bond premium):									
25	Wholly taxable ¹⁶	2,211	853	269	800	39	97	748	504	315
26	Subject to surtax only ¹⁷	27	23	16	46	24	1	17	24	40
27	Wholly tax-exempt ¹⁸	15	18	22	15		4	14	24	5
28	Other interest	1,769	2,479	269	5,981	135	399	2,047	3,049	1,438
29	Rents ¹⁹	21,260	5,249	5,191	6,457	3,386	702	4,558	4,945	3,239
30	Royalties ²⁰	113	36	26	98	10	15	270	351	73
31	Excess of net short-term capital gain over net long-term capital loss ²¹	5	31	61	431	2	6	81	60	48
32	Excess of net long-term capital gain over net short-term capital loss ²¹	1,489	1,057	2,395	6,690	406	349	3,602	1,534	1,577
33	Net gain, sales other than capital assets ²²	248	270	548	711	109	57	688	370	409
34	Dividends, domestic corporations ²³	6,366	1,753	2,019	2,931	771	145	1,718	1,550	2,341
35	Dividends, foreign corporations ²⁴	3	43	4	3			6	3	12
36	Other receipts ²⁵	80,027	62,620	7,844	44,499	2,864	5,454	23,425	27,122	21,665
37	Total compiled receipts ³	4,724,980	1,964,855	1,253,796	8,449,784	416,221	455,015	2,614,284	2,428,927	2,002,839
	Deductions:									
38	Cost of goods sold ²⁶	3,034,197	1,154,237	685,715	6,251,144	312,731	328,775	1,937,632	1,713,539	1,570,983
39	Cost of operations ²⁶	23,981	7,566	25,806	122,433	1,594	1,634	27,433	17,923	6,867
40	Compensation of officers	122,254	73,530	39,710	241,645	5,566	18,341	74,288	71,941	35,039
41	Rent paid on business property	208,716	45,934	54,538	69,351	4,415	5,278	10,213	47,071	20,096
42	Repairs ²⁷	17,362	6,845	15,695	25,476	3,896	1,106	12,055	6,391	5,412
43	Bad debts	11,260	7,964	261	10,216	353	975	9,100	8,540	4,793
44	Interest paid	6,453	4,478	2,541	11,309	463	955	4,919	5,061	3,736
45	Taxes paid ²⁸	43,554	22,649	21,564	54,400	6,012	4,597	24,384	26,200	14,644
46	Contributions or gifts ²⁹	5,275	2,015	650	4,968	107	301	1,568	1,470	827
47	Depreciation	26,605	9,494	17,673	33,876	3,966	2,092	18,974	14,203	10,530
48	Depletion				3			380	94	156
49	Amortization ³⁰	176	112	139	344	27	24	23	173	106
50	Advertising	106,893	44,899	6,771	67,351	2,110	2,992	10,701	31,144	18,431
51	Amounts contributed under pension plans, etc. ³¹	4,915	2,497	890	2,985	615	221	1,131	1,929	991
52	Net loss, sales other than capital assets ²²	1,033	1,212	165	2,475	21	17	338	207	52
53	Other deductions ³²	824,285	437,206	323,606	755,647	49,944	53,023	294,559	358,954	231,028
54	Total compiled deductions	4,436,959	1,819,638	1,195,744	7,651,623	391,820	420,331	2,427,671	2,304,971	1,923,846
55	Compiled net profit (37 less 54)	288,021	145,217	58,052	798,161	24,401	34,684	186,613	123,556	78,993
56	Net income ⁴ (55 less 27)	288,006	145,199	58,030	798,146	24,401	34,680	186,599	123,932	78,988
57	Net operating loss deduction ³³	884	661	1,178	2,016	135	92	617	822	363
58	Income tax ⁶	95,723	46,046	17,415	281,920	8,109	10,010	60,611	38,825	23,914
59	Compiled net profit less income tax (55 less 58)	192,298	98,571	40,637	516,241	16,292	24,674	126,002	85,131	55,079
60	Dividends paid: ⁶									
61	Cash and assets other than own stock ⁶	48,868	18,938	13,257	51,306	6,301	3,478	27,734	16,942	11,425
	Corporation's own stock	7,276	3,546	356	30,864	9	716	3,465	4,016	2,887

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART II. RETURNS WITH NET INCOME 4. Continued

[Money figures in thousands of dollars]

Major industrial groups: Continued										
Trade-Continued		Service								
Trade not allocable		Total service	Hotels and other lodging places	Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	
1	Number of returns with balance sheets ²	15,779	25,850	3,264	6,048	1,986	2,318	1,221	3,249	2,110
Assets:										
2	Cash ³	346,984	736,413	130,145	70,778	142,653	21,889	10,025	219,076	84,877
3	Notes and accounts receivable	836,051	630,766	63,547	78,219	228,073	26,680	19,625	115,445	29,652
4	Less: Reserve for bad debts	30,703	15,994	2,159	1,956	4,826	504	409	1,382	328
5	Inventories	1,116,243	514,331	45,154	50,458	37,704	16,871	16,469	355,981	7,076
6	Investments, Government obligations ⁴	89,559	255,439	35,482	17,145	41,368	2,605	1,612	68,536	28,809
7	Other investments ⁴	343,980	620,854	85,014	42,865	91,534	8,003	1,584	328,705	23,969
8	Gross capital assets ⁵ (except land)	808,730	3,445,225	1,329,316	491,825	292,579	142,957	34,565	765,394	240,591
9	Less: Reserves	328,927	1,449,774	553,975	219,171	110,397	48,009	14,802	350,983	96,508
10	Land	105,627	615,173	280,713	35,184	13,792	25,491	1,916	192,000	50,578
11	Other assets ⁶	61,736	234,044	50,543	33,427	41,266	6,970	2,480	71,397	16,075
12	Total assets ⁶	3,369,383	5,576,479	1,463,840	598,771	773,746	203,525	73,065	1,775,159	390,822
Liabilities:										
13	Accounts payable	556,459	524,228	70,910	53,636	158,900	23,576	10,873	142,540	30,392
14	Bonds, notes, mortgages payable:									
15	Maturity less than 1 year	219,420	211,086	45,837	27,509	28,883	18,239	4,114	55,222	19,051
16	Maturity 1 year or more	293,049	552,092	64,880	64,880	50,033	51,691	6,132	300,056	46,312
17	Other liabilities ⁶	311,532	537,001	108,434	54,767	120,562	20,360	8,182	134,243	43,827
18	Capital stock, preferred	95,580	206,398	68,191	24,798	32,531	7,492	6,626	45,700	8,928
19	Capital stock, common ⁶	722,447	1,075,330	249,217	165,184	142,977	38,180	20,094	281,008	102,117
20	Surplus and undivided profits ⁶	104,951	173,098	35,710	6,744	21,750	3,127	1,071	70,855	12,677
21	Less: Deficit ⁶	1,176,654	1,916,663	400,324	215,229	230,208	54,266	22,836	759,772	138,887
22	Total liabilities ⁶	20,698	165,032	65,875	13,976	12,198	12,406	883	23,217	11,367
23	Total liabilities ⁶	3,369,383	5,576,479	1,463,840	598,771	773,746	203,525	73,065	1,775,159	390,822

23	Receipts:	Gross sales ¹⁴	1,345,702	455,798	318,635	158,799	141,993	112,850	41,973	55,111	23
24		Gross receipts from operations ¹⁵	5,578,198	706,627	810,788	1,299,789	127,353	61,015	1,737,704	428,943	24
25		Interest on Government obligations (less amortizable bond premium):									25
26		Wholly taxable ¹⁶	3,993	1,026	284	615	297	29	1,028	413	26
27		Subject to surtax only ¹⁷	129	9	21	51	3	---	15	4	27
28		Wholly tax-exempt ¹⁸	96	8	17	30	---	---	7	---	28
29		Other interest.....	8,921	1,500	495	908	165	39	4,874	531	29
30		Rents ¹⁹	19,846	69,424	2,445	13,912	11,243	315	36,307	6,604	30
31		Royalties ²⁰	4,112	5,188	233	802	24	23	2,062	1,676	31
32		Excess of net short-term capital gain over net long-term capital loss ²¹	325	204	29	182	175	1	115	84	32
33		Excess of net long-term capital gain over net short-term capital loss ²¹	17,958	7,177	2,441	4,119	6,833	118	9,282	1,678	33
34		Net gain, sales other than capital assets ²²	1,833	859	547	618	491	71	96	831	34
35		Dividends, domestic corporations ²³	5,701	2,186	1,197	3,364	262	21	32,778	618	35
36		Dividends, foreign corporations ²⁴	9,280	7,012	1,927	7,117	---	---	6,124	14	36
37		Other receipts ²⁵	78,064	10,380	7,728	14,122	6,088	1,677	37,709	8,307	37
38		Total compiled receipts ³	9,188,203	1,255,429	1,144,670	1,498,028	294,947	176,159	1,910,074	504,823	38
39	Deductions:	Cost of goods sold ²⁶	7,006,339	256,401	167,798	107,979	92,331	75,569	24,310	31,187	39
40		Cost of operations ²⁶	98,357	234,851	461,999	723,228	56,396	40,263	865,761	194,375	40
41		Compensation of officers.....	193,690	22,551	65,784	88,499	13,400	11,046	30,069	17,653	41
42		Rent paid on business property.....	65,415	50,035	24,469	27,984	17,984	2,025	41,406	16,023	42
43		Repairs ²⁷	28,185	53,428	16,906	8,268	3,489	1,071	20,204	9,223	43
44		Bad debts.....	17,438	1,917	2,293	3,328	655	495	1,807	955	44
45		Interest paid.....	16,385	26,213	52,217	2,761	2,277	426	11,632	3,409	45
46		Taxes paid ²⁸	71,793	156,987	21,259	15,993	6,100	2,178	36,569	17,046	46
47		Contributions or gifts ²⁹	4,431	1,217	1,138	1,181	147	80	1,982	1,698	47
48		Depreciation.....	50,174	52,096	26,401	21,965	13,381	2,165	34,107	13,123	48
49		Amortization ³⁰	484	174	3	68	---	---	3	83	49
50		Advertising.....	61,876	163	56	42	21	10	52,504	36	50
51		Amounts contributed under pension plans, etc ³¹	6,020	13,861	14,055	6,873	1,684	1,097	7,857	8,487	51
52		Net loss, sales other than capital assets ²²	906	690	850	9,322	98	278	978	51	52
53		Other deductions ³²	1,029,935	302,036	255,579	349,703	54,242	26,047	443,721	113,786	53
54		Total compiled deductions.....	8,651,586	1,126,451	1,062,421	1,365,290	264,314	162,951	1,623,146	428,750	54
55		Compiled net profit (37 less 54).....	536,617	129,978	82,249	132,738	30,633	13,208	286,928	76,073	55
56		Net income + (55 less 27).....	536,320	800,806	82,232	132,708	30,633	13,208	286,921	76,069	56
57		Net operating loss deduction ³³	---	2,000	1,346	1,791	247	261	1,112	1,676	57
58		Income tax ³⁴	180,373	239,827	43,199	84,026	8,506	3,884	94,093	26,377	58
59		Compiled net profit less income tax (55 less 58).....	356,244	541,155	58,146	88,712	22,127	9,324	192,833	49,696	59
60		Dividends paid: ⁶									60
61		Cash and assets other than own stock ⁶	72,442	17,404	12,178	29,273	2,250	879	97,317	16,607	61
62		Corporation's own stock.....	14,481	10,720	671	3,133	390	241	1,103	2,871	62

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets, 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART II.—RETURNS WITH NET INCOME 4.—Continued

[Money figures in thousands of dollars]

Major industrial groups 2.—Continued												
Service—Continued		Finance										
		Finance, insurance, real estate, and lessors of real property										
Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	Investment trusts and investment companies ⁹	Other investment companies, including holding companies ^{10 11}				
2, 478	176	96, 174	26, 823	14, 009	1, 756	3, 201	2, 473	1, 393				
Assets:												
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For footnotes, see pp. 379-381.

23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61		
Receipts:																																								
Gross sales ¹⁴																																								
Gross receipts from operations ¹⁵																																								
Interest on Government obligations (less amortizable bond premium):																																								
Wholly taxable ¹⁶																																								
Subject to surtax only ¹⁷																																								
Wholly tax-exempt ¹⁸																																								
Other interest																																								
Rents ¹⁹																																								
Royalties ²⁰																																								
Excess of net short-term capital gain over net long-term capital loss ²¹																																								
Excess of net long-term capital gain over net short-term capital loss ²¹																																								
Net gain, sales other than capital assets ²²																																								
Dividends, domestic corporations ²³																																								
Dividends, foreign corporations ²⁴																																								
Other receipts ²⁵																																								
Total compiled receipts ³																																								
Deductions:																																								
Cost of goods sold ²⁶																																								
Cost of operations ²⁶																																								
Compensation of officers																																								
Rent paid on business property																																								
Repairs ²⁷																																								
Bad debts																																								
Interest paid																																								
Taxes paid ²⁸																																								
Contributions or gifts ²⁹																																								
Depreciation																																								
Depletion																																								
Amortization ³⁰																																								
Advertising																																								
Amounts contributed under pension plans, etc. ³¹																																								
Net loss, sales other than capital assets ²																																								
Other deductions ³²																																								
Total compiled deductions																																								
Compiled net profit (37 less 54)																																								
Net income ⁴ (55 less 27)																																								
Net operating loss deduction ³³																																								
Income tax ⁵																																								
Compiled net profit less income tax (55 less 58)																																								
Dividends paid: ⁶																																								
Cash and assets other than own stock ⁸																																								
Corporation's own stock																																								

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets, 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART II. RETURNS WITH NET INCOME—Continued

[Money figures in thousands of dollars]

Major industrial groups :—Continued							
		Agriculture, forestry, and fishery				Fishery	Nature of business not allocable
Construction		Total agriculture, forestry, and fishery	Agriculture and services	Forestry			
1	Number of returns with balance sheets ¹⁸	13,444	3,877	3,375	161	141	1,705
Assets:							
2	Cash ³⁹	374,072	129,612	120,305	6,570	2,737	30,658
3	Notes and accounts receivable	1,261,372	140,635	125,135	13,083	2,417	71,359
4	Less: Reserve for bad debts	10,481	1,109	1,040	30	39	600
5	Inventories	398,276	216,875	208,794	4,646	3,435	19,267
6	Investments, Government obligations ⁴⁰	87,007	82,725	74,169	7,511	1,045	6,820
7	Other investments ⁴¹	194,759	139,167	129,538	8,340	1,289	49,385
8	(Gross capital assets ⁴² (except land))	813,377	761,881	713,670	35,964	12,247	65,412
9	Land	321,672	302,788	291,454	7,885	3,449	17,938
10	Less: Reserves	55,833	227,724	219,655	6,988	1,081	17,806
11	Other assets ⁴³	95,043	38,522	36,428	1,545	549	7,162
12	Total assets ⁴⁴	2,947,586	1,433,244	1,335,200	76,732	21,312	249,331
Liabilities:							
13	Accounts payable	525,037	118,948	103,527	13,698	1,753	34,876
14	Bonds, notes, mortgages payable:						
15	Maturity less than 1 year	204,893	76,676	73,221	2,360	1,095	24,458
16	Maturity 1 year or more	190,282	108,671	96,059	7,374	5,238	42,360
17	Other liabilities ⁴⁵	647,670	91,756	75,498	14,099	2,159	16,356
18	Capital stock, preferred	54,445	27,821	25,115	2,551	155	9,835
19	Capital stock, common ⁴⁶	471,691	485,119	458,172	20,843	6,104	66,876
20	Surplus and reserves	75,822	88,290	86,687	1,494	79	5,552
21	Surplus and undivided profits ⁴⁷	905,846	501,105	467,782	27,961	5,362	67,826
22	Less: Deficit ⁴⁸	28,100	65,112	50,861	13,618	633	18,808
	Total liabilities ⁴⁹	2,947,586	1,433,244	1,335,200	76,732	21,312	249,331

23	23	1,789,131	1,149,072	1,111,970	20,289	16,803	94,225
24	24	4,359,131	220,542	209,979	2,819	7,744	48,740
25	25	1,547	760	682	73	5	95
26	26	108	33	31	1	1	15
27	27	299	160	132	26	2	12
28	28	3,317	2,977	2,730	206	41	1,959
29	29	17,173	11,485	11,037	314	134	3,373
30	30	855	4,609	4,417	192	---	451
31	31	403	209	152	57	---	31
32	32	16,944	17,017	11,065	5,854	98	160
33	33	2,864	2,156	1,141	1,003	12	3,217
34	34	6,635	5,465	5,130	284	31	1,343
35	35	222	1,750	1,746	7	---	1,838
36	36	54,858	13,483	12,853	333	297	7,312
37	37	6,253,487	1,429,718	1,373,085	31,465	25,168	162,747
38	38	1,380,410	733,985	703,014	17,550	13,421	70,612
39	39	3,588,410	79,212	74,307	965	3,940	12,428
40	40	215,347	28,982	27,476	667	839	12,428
41	41	22,724	23,503	23,311	45	147	13,827
42	42	31,831	23,411	22,983	86	362	1,524
43	43	8,366	1,211	1,127	49	33	1,297
44	44	18,688	7,321	6,987	391	133	754
45	45	56,712	24,987	23,585	1,033	359	43
46	46	3,350	30,944	29,929	6	9	1,005
47	47	71,519	30,358	29,360	359	639	2,723
48	48	1,306	1,658	1,276	382	---	2,19
49	49	156	16	15	1	---	46
50	50	12,887	6,825	6,789	7	29	2,925
51	51	5,119	2,807	2,795	12	---	47
52	52	691	494	479	1	---	48
53	53	437,504	235,742	230,799	1,909	3,034	154
54	54	5,832,020	1,201,656	1,155,232	23,463	22,961	184
55	55	421,467	228,062	217,853	8,002	2,207	1,616
56	56	421,168	227,902	217,721	7,976	2,205	1,616
57	57	8,172	3,677	3,399	120	158	203
58	58	137,246	73,536	70,736	2,166	634	51
59	59	284,221	154,526	147,117	5,836	1,573	76
60	60	41,737	57,631	54,780	2,547	304	28,839
61	61	11,098	1,142	1,096	6	40	54

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets, 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART III.—RETURNS WITH NO NET INCOME ⁴

[Money figures in thousands of dollars]

		Major industrial groups ⁷									
		Mining and quarrying									
		All industrial groups	Total mining and quarrying	Metal mining	Anthra-cite mining	Bituminous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	
1	Number of returns with balance sheets ⁸	139,780	2,696	546	66	338	1,185	436	125	33,480	1
Assets:											
2	Cash ⁹	2,386,484	52,559	9,487	1,371	3,913	35,114	2,306	368	492,301	2
3	Notes and accounts receivable	3,749,188	80,066	15,663	3,990	6,662	48,546	4,376	829	1,027,502	3
4	Less: Reserve for bad debts	72,847	2,338	60	30	43	2,175	20	1	26,226	4
5	Inventories	3,223,365	33,412	8,490	979	2,631	20,186	2,986	161	1,808,387	5
6	Investments, Government obligations ¹⁰	2,683,615	8,968	3,700	1,622	677	3,740	2,945	85	1,862,222	6
7	Other investments ¹¹	4,603,338	53,906	20,937	787	2,374	23,540	2,945	3,323	513,335	7
8	Gross capital assets ¹² (except land)	17,812,097	1,051,883	376,731	22,585	76,648	501,757	62,950	17,212	3,043,813	8
9	Less: Reserves	5,207,018	453,820	187,047	13,257	31,613	108,815	20,621	2,467	1,190,244	9
10	Land	1,469,225	37,651	24,163	739	3,641	4,444	2,678	1,800	124,744	10
11	Other assets ¹³	1,801,556	42,995	20,361	739	2,021	15,946	2,334	1,595	348,615	11
12	Total assets ¹⁴	32,392,113	906,083	286,416	18,461	66,911	451,760	60,170	22,965	6,418,449	12
Liabilities:											
13	Accounts payable	3,410,230	99,957	21,191	7,791	12,900	48,848	7,557	1,670	1,017,451	13
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	1,964,392	63,418	10,835	1,535	4,762	40,011	5,490	685	722,401	14
16	Maturity 1 year or more	7,965,480	213,297	22,627	3,913	20,931	148,200	14,384	3,239	922,428	15
17	Other liabilities ¹⁵	1,053,214	61,015	25,200	4,008	6,136	22,184	5,455	1,632	580,820	16
18	Capital stock, preferred	1,252,890	35,422	6,083	1,363	1,692	21,292	4,755	237	310,063	17
19	Capital stock, common ¹⁶	8,234,150	388,298	174,273	7,430	27,680	135,901	23,913	19,101	1,555,742	18
20	Surplus and undivided profits ¹⁷	738,691	29,828	7,467	1,638	1,693	14,385	2,606	2,039	220,907	19
21	Surplus and undivided profits ¹⁸	5,929,515	248,801	85,800	5,931	19,450	126,188	9,018	2,414	1,744,746	20
22	Less: Deficit ¹⁹	5,186,679	236,253	67,000	15,148	28,336	105,249	13,008	7,452	656,145	21
	Total liabilities ²⁰	32,392,113	906,083	286,416	18,461	66,911	451,760	60,170	22,965	6,418,449	22

23	Receipts:	16,037,117	326,067	62,516	56,804	64,704	119,777	21,532	734	8,204,612
24	Gross sales ¹⁴	6,528,925	122,520	10,599	4,451	26,200	70,916	9,022	1,332	300,398
	Interest on Government obligations (less amortizable bond premium):									
25	Wholly taxable ¹⁵	39,322	159	74	20	15	41	9		2,986
26	Subject to surtax only ¹⁷	7,080	9	3	3	2	1			
27	Wholly tax-exempt ¹⁸	5,191	6	2	1		3			
28	Other interest	83,582	471	47	13	51	331	23	6	15,865
29	Rents ¹⁹	351,611	1,580	122	35	677	564	133	19	17,975
30	Royalties ²⁰	29,569	4,056	228	219	563	2,998	47	1	11,394
31	Excess of net short-term capital gain over net long-term capital loss ²¹	2,377	322	1		1	317	3		387
32	Excess of net long-term capital gain over net short-term capital loss ²¹	51,803	2,072	76	238	60	1,600	93	5	23,609
33	Net gain, sales other than capital assets ²²	50,652	2,212	92	73	116	1,746	67	118	5,430
34	Dividends, domestic corporations ²³	41,880	310	81	1	69	156	3		3,673
35	Dividends, foreign corporations ²⁴	5,952	19	19						3,500
36	Other receipts ²⁵	250,742	6,107	945	466	625	3,669	370	32	63,174
37	Total compiled receipts ⁸	23,487,813	465,880	74,805	62,324	93,083	202,119	31,302	2,247	8,653,174
	Deductions:									
38	Cost of goods sold ²⁶	13,305,715	233,512	47,536	52,986	57,582	57,872	16,835	701	7,001,412
39	Cost of operations ²⁶	3,898,901	94,714	9,265	3,864	21,968	52,875	5,804	938	226,181
40	Compensation of officers	34,649,415	9,397	863	610	1,400	4,924	1,503	97	263,500
41	Rent paid on business property	459,299	5,693	286	232	460	4,454	249	12	86,222
42	Repairs ²⁷	189,774	5,556	1,573	193	1,109	1,276	1,372	33	88,566
43	Bad debts	121,619	1,391	274	8	46	711	235	117	27,955
44	Interest paid	399,243	7,540	855	122	794	5,084	626	47	69,302
45	Taxes paid ²⁸	615,061	13,512	4,780	999	1,842	5,236	608	59	164,442
46	Contributions or gifts ²⁹	2,877	78	18	21	11	25	3		783
47	Depreciation	573,929	25,932	3,597	897	2,769	16,260	2,221	188	148,021
48	Depletion	45,610	31,333	4,384	132	1,348	25,205	223	41	9,637
49	Amortization ³⁰	8,192	48	10		6		27		2,737
50	Advertising	248,600	341	29	45	77	131	57	2	115,045
51	Amounts contributed under pension plans, etc. ³¹	60,610	607	19	8	237	336	7		11,411
52	Net loss, sales other than capital assets ³²	175,752	4,499	2,139	2	607	1,643	35	73	28,990
53	Other deductions ³²	4,502,397	85,879	10,507	4,331	6,789	57,566	5,734	962	1,234,637
54	Total compiled deductions	25,256,994	520,032	86,135	64,450	97,045	233,603	35,559	3,260	9,478,871
55	Compiled net loss (37 less 54)	1,769,181	54,152	11,330	2,126	3,962	31,484	4,237	1,013	825,697
56	Deficit ⁴ (55 less 27)	1,774,372	54,158	11,332	2,127	3,962	31,487	4,237	1,013	825,740
57	Dividends paid: ⁶									
58	Cash and assets other than own stock ⁶	126,474	5,543	505	310	12	4,595	110	11	34,047
	Corporation's own stock	7,988								4,958

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets, 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART III.—RETURNS WITH NO NET INCOME 4. Continued

[Money figures in thousands of dollars]

		Major industrial groups 7.—Continued										
		Manufacturing—Continued										
		Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber products		
1	2	3, 078	1, 177	95	139	1, 417	4, 166	1, 014	224	799	1	
Assets:												
Number of returns with balance sheets ^{3b}												
Cash ^{3b}	39, 191	15, 793	33, 470	3, 434	2, 486	16, 883	22, 427	8, 385	3, 087	5, 161	2	
Notes and accounts receivable	92, 588	33, 470	7, 101	7, 101	4, 454	32, 588	53, 132	21, 176	8, 600	13, 945	3	
Less: Reserve for bad debts	1, 748	608	161	161	100	707	1, 243	569	216	241	4	
Inventories	199, 443	159, 006	27, 817	27, 817	13, 776	71, 015	86, 818	45, 769	10, 280	24, 965	5	
Investments, Government obligations ⁶	6, 340	2, 246	214	214	3, 019	5, 228	2, 752	1, 266	735	308	6	
Other investments ⁶	23, 991	12, 876	2, 297	2, 297	3, 019	11, 667	10, 071	8, 250	1, 989	3, 081	7	
Gross capital assets ⁶ (except land)	455, 028	177, 481	13, 553	13, 553	25, 234	136, 162	52, 664	27, 881	28, 623	60, 520	8	
Less: Reserves	136, 437	60, 343	4, 383	4, 383	11, 137	51, 562	16, 590	8, 844	11, 724	12, 098	9	
Land	26, 445	9, 608	600	600	489	4, 369	1, 601	857	990	4, 653	10	
Other assets ^{4b}	28, 520	17, 554	1, 526	1, 526	1, 681	12, 195	9, 799	4, 402	2, 362	3, 749	11	
Total assets ^{4a}	713, 371	367, 143	52, 130	52, 130	40, 714	237, 838	221, 431	108, 573	44, 636	103, 743	12	
Liabilities:												
Accounts payable	113, 773	103, 012	4, 867	4, 867	5, 824	39, 035	55, 892	25, 160	7, 099	22, 975	13	
Bonds, notes, mortgages payable:												
Maturity less than 1 year	113, 269	56, 505	14, 009	14, 009	9, 008	27, 683	27, 454	16, 634	7, 539	16, 965	14	
Maturity 1 year or more	113, 890	41, 628	5, 243	5, 243	4, 230	24, 578	18, 698	14, 271	4, 497	26, 399	15	
Other liabilities ^{4c}	38, 904	22, 050	1, 289	1, 289	1, 981	18, 790	21, 361	9, 949	3, 098	5, 311	16	
Capital stock, preferred	51, 063	11, 229	7, 251	7, 251	7, 386	16, 696	10, 761	5, 614	3, 183	3, 825	17	
Capital stock, common ^{4c}	169, 373	78, 182	9, 918	9, 918	10, 823	64, 735	80, 644	31, 028	10, 193	38, 557	18	
Surplus reserves	6, 406	4, 831	340	340	714	4, 225	1, 098	3, 670	726	10, 462	19	
Surplus and undivided profits ^{4c}	164, 648	80, 314	12, 190	12, 190	11, 859	61, 941	33, 075	18, 136	11, 792	10, 636	20	
Less: Deficit ^{4c}	57, 975	30, 698	2, 377	2, 377	4, 463	19, 845	27, 552	15, 889	3, 491	21, 407	21	
Total liabilities ^{4a}	713, 371	367, 143	52, 130	52, 130	40, 714	237, 838	221, 431	108, 573	44, 636	103, 743	22	

Receipts:	1,538,927	444,809	55,163	64,797	354,702	578,970	265,369	65,998	124,714	23
Gross sales ¹⁴	18,267	6,187	91	474	14,542	43,696	1,763	44	7,485	24
Gross receipts from operations ¹⁵										
Interest on Government obligations (less amortizable bond premium):										
Wholly taxable ¹⁶	98	79	4	19	124	83	34	22	5	25
Subject to surtax only ¹⁷	3	1			2					27
Wholly tax-exempt ¹⁸	5				2					28
Other interest.....	487	309	23	30	204	84	29	34	64	29
Rents ¹⁹	2,048	755	139	156	967	585	208	115	349	30
Royalties ²⁰	198	17	1	3	9	44	59	6	30	31
Excess of net short-term capital gain over net long-term capital loss ²¹	50	5	1	2	11	19	14		45	31
Excess of net long-term capital gain over net short-term capital loss ²¹	1,241	701	34	449	585	581	134	59	358	32
Net gain, sales other than capital assets ²²	683	508	67	2	223	376	80	17	167	33
Dividends, domestic corporations ²³	228	82	20	86	147	36	14	6	42	34
Dividends, foreign corporations ²⁴	84			125					53	35
Other receipts ²⁵	9,305	2,834	297	334	2,553	2,079	1,505	306	1,208	36
Total compiled receipts ⁸	1,571,624	456,287	55,840	66,477	374,071	626,554	269,210	66,607	134,496	37
Deductions:										
Cost of goods sold ²⁶	1,346,630	351,372	48,317	59,773	314,323	487,135	238,050	55,003	110,184	38
Cost of operations ²⁶	12,855	3,771	70	181	11,674	31,089	1,280	16	5,467	39
Compensation of officers.....	25,285	8,880	1,560	1,307	14,508	31,871	9,442	2,520	3,312	40
Rent paid on business property.....	8,487	2,301	323	318	4,156	10,170	2,955	815	718	41
Repairs ²⁷	12,867	4,104	185	692	4,288	1,818	1,567	1,015	1,166	42
Bad debts.....	1,967	373	32	73	968	796	1,660	846	1,166	43
Interest paid.....	8,832	4,942	709	416	2,728	2,269	1,506	447	1,190	44
Taxes paid ²⁸	16,012	37,812	1,751	883	4,823	6,534	2,785	1,004	1,847	45
Contributions or gifts ²⁹	114	138	7	5	37	83	31	3	14	46
Depreciation.....	22,559	8,599	574	1,094	6,585	4,241	2,273	1,483	3,645	47
Amortization.....	33	1,702			1				1,655	48
Amortization ³⁰	1,587	16	7		2	37	2	1	2	49
Advertising.....	15,016	15,347	1,186	372	1,752	4,284	1,211	962	264	50
Amounts contributed under pension plans, etc. ³¹	1,170	268	15	69	213	256	162	57	8	51
Net loss, sales other than capital assets ³²	5,923	893	20	287	1,133	710	349	36	739	52
Other deductions ³³	168,061	58,020	5,977	7,755	41,248	80,894	24,315	9,765	16,847	53
Total compiled deductions.....	1,647,398	498,538	60,733	72,225	408,439	602,187	286,588	73,973	147,542	54
Compiled net loss (37 less 54).....	75,774	42,251	4,893	5,748	34,368	35,633	17,378	7,366	13,046	55
Deficit ⁴ (55 less 27).....	75,779	42,251	4,893	5,748	34,370	35,634	17,379	7,366	13,046	56
Dividends paid: ⁵										
Cash and assets other than own stock ⁶	3,666	1,289	190	586	1,616	686	299	144	87	57
Corporation's own stock.....	846	814	59	396	559	291	139	58	110	58

For footnotes, see pp. 379-381.

23	Receipts:	200,802	88,582	319,907	351,492	106,631	121,832	449,749	297,126	496,049	23
24	Gross sales ¹⁴	3,694	2,036	65,594	3,085	2,307	3,310	8,108	4,926	6,983	24
25	Interest on Government obligations (less amortizable bond premium) ¹⁶	137	23	205	75	3	17	219	57	85	25
26	Subject to surtax only ¹⁷	2		24				24	2		26
27	Wholly tax-exempt ¹⁸	1		4	15	1		8			27
28	Other interest	68	37	469	167	157	45	912	94	5,103	28
29	Rents ¹⁹	468	186	1,110	932	601	351	775	630	1,636	29
30	Royalties ²⁰	37	18	3,448	228	21	51	197	262	3,889	30
31	Excess of net short-term capital gain over net long-term capital loss ²¹	51		19	32	10	7	23	12	5	31
32	Excess of net long-term capital gain over net short-term capital loss ²¹	468	186	482	535	257	223	935	337	5,586	32
33	Net gain, sales other than capital assets ²²	334	18	145	384	28	52	381	149	607	33
34	Dividends, domestic corporations ²³	13	11	341	133	2	34	184	47	830	34
35	Dividends, foreign corporations ²⁴				271			5		2,845	35
36	Other receipts ²⁵	1,680	769	9,084	2,872	485	818	3,435	1,259	4,051	36
37	Total compiled receipts ⁸	267,755	91,826	400,832	360,229	110,503	126,740	464,955	304,901	528,269	37
38	Deductions:	220,338	70,633	227,285	262,446	80,311	101,686	373,728	252,591	444,257	38
39	Cost of goods sold ²⁶	2,504	1,780	41,939	1,684	839	2,001	3,839	3,078	1,602	39
40	Cost of operations ²⁶	11,287	3,841	17,104	15,695	1,017	5,660	18,247	12,872	11,745	40
41	Compensation of officers	3,398	1,389	7,420	4,783	1,764	1,305	4,895	3,437	4,530	41
42	Rent paid on business property	1,933	1,106	1,643	2,560	3,011	2,118	10,087	2,278	3,310	42
43	Repairs ²⁷	1,105	219	3,437	1,378	299	316	2,199	1,066	3,950	43
44	Bad debts	801	801	2,387	2,586	770	1,420	3,598	1,841	7,123	44
45	Interest paid	3,963	1,053	4,233	4,141	1,922	2,373	7,394	4,729	14,179	45
46	Taxes paid ²⁸	22	11	45	35	1	7	52	28	33	46
47	Contributions or gifts ²⁹	4,187	2,136	4,044	6,451	4,936	4,402	10,600	5,419	8,825	47
48	Depreciation	161	7			5,753		131	77		48
49	Amortization ³⁰	5		11	24		20	129	29	84	49
50	Advertising	1,680	726	3,455	19,814	479	765	3,931	2,923	7,566	50
51	Amounts contributed under pension plans, etc. ³¹	69	83	780	552	338	56	628	393	804	51
52	Net loss, sales other than capital assets ²²	201	290	178	1,113	173	333	3,978	225	1,087	52
53	Other deductions ³²	37,250	14,075	120,889	74,935	15,166	18,493	60,211	35,671	72,086	53
54	Total compiled deductions	290,142	98,212	434,850	398,197	116,779	141,007	505,667	326,657	582,381	54
55	Computed net loss (37 less 54)	22,388	6,386	34,018	37,968	6,276	14,267	40,712	21,756	54,112	55
56	Deficit ⁴ (55 less 27)	22,388	6,386	34,022	37,983	6,277	14,267	40,720	21,756	54,112	56
57	Dividends paid ⁶										57
58	Cash and assets other than own stock ⁶	478	572	744	805	298	274	2,542	1,050	676	57
	Corporation's own stock	6		121	81	150	35	184	34	421	58

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets.*¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax.—Continued

PART III.—RETURNS WITH NO NET INCOME⁴ Continued

[Money figures in thousands of dollars]

Major industrial groups :—Continued											
Manufacturing—Continued						Public utilities					
Machinery, except transportation equipment and electrical	Auto-mobiles and equipment, except electrical	Transportation equipment, except auto-mobiles	Other manufacturing	Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities			
2, 632	305	486	2, 725	1, 577	6, 736	5, 080	1, 012	644			
1	Number of returns with balance sheets ³⁸										
Assets:											
2	Cash ³⁹										
3	Notes and accounts receivable.....										
4	Less: Reserve for bad debts.....										
5	Inventories.....										
6	Investments, Government obligations ⁴⁰										
7	Other investments ⁴¹										
8	Gross capital assets ⁴² (except land).....										
9	Less: Reserves.....										
10	Land.....										
11	Other assets ⁴³										
12	Total assets ⁴⁴										
Liabilities:											
13	Accounts payable.....										
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....										
16	Maturity 1 year or more.....										
17	Other liabilities ⁴⁵										
18	Capital stock, preferred.....										
19	Capital stock, common ⁴⁶										
20	Surplus and undivided profits ⁴⁷										
21	Less: Deficit ⁴⁸										
22	Total liabilities ⁴⁹										

23	Receipts:	714,548	250,981	609,310	357,902	225,652	63,598	56,856	2,893	3,849	23
24	Gross sales ¹⁴	11,929	84,579	84,579	6,225	4,066	3,453,383	2,579,981	584,824	288,575	24
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable ¹⁶	320	121	1,152	63	41	2,070	1,830	701	139	25
26	Subject to surtax only ¹⁷			23		1	102	57	8	37	26
27	Wholly tax-exempt ¹⁸	1		1	1	2	100	59	10	31	27
28	Other interest	620	60	6,454	321	94	9,139	8,502	479	158	28
29	Rents ¹⁹	1,744	364	1,756	1,630	470	59,501	56,703	1,520	1,278	29
30	Royalties ²⁰	745	47	1,479	75	1,147	1,122	1,122	16	9	30
31	Excess of net short-term capital gain over net long-term capital loss ²¹	58		14	6	3	77	77			31
32	Excess of net long-term capital gain over net short-term capital loss ²¹	1,539	72	7,606	414	827	4,177	4,118	25	34	32
33	Net gain, sales other than capital assets ²²	453	107	325	156	168	1,930	1,836	49	45	33
34	Dividends, domestic corporations ²³	581	512	169	96	59	7,008	6,858	937	113	34
35	Dividends, foreign corporations ²⁴	1	2		114		923	508	414		35
36	Other receipts ²⁵	5,145	985	7,424	2,468	2,338	31,501	16,096	1,525	13,880	36
37	Total compiled receipts ⁸	737,722	254,238	780,262	369,950	233,796	3,636,156	2,734,604	583,401	308,151	37
	Deductions:										
38	Cost of goods sold ²⁶	604,741	230,087	650,904	282,719	188,919	45,320	40,447	2,019	2,854	38
39	Cost of operations ²⁶	7,794	552	83,318	4,125	2,703	2,884,969	1,994,756	414,882	175,331	39
40	Compensation of officers	26,039	3,605	8,587	18,836	10,280	33,305	28,166	2,511	2,628	40
41	Rent paid on business property	5,672	928	6,852	6,284	3,322	158,537	139,138	17,185	2,194	41
42	Repairs ²⁷	12,738	4,822	11,366	2,172	1,720	13,058	11,056	1,505	497	42
43	Bad debts	2,571	205	1,811	1,940	1,210	41,231	4,510	1,767	34,954	43
44	Interest paid	6,829	832	10,075	3,731	2,231	138,140	108,800	8,830	20,500	44
45	Taxes paid ²⁸	12,963	4,843	20,149	5,566	3,483	233,909	169,054	39,537	25,318	45
46	Contributions or gifts ²⁹	36	10	8	43	20	89	160	12	317	46
47	Depreciation	18,164	4,355	10,626	7,679	5,144	217,999	149,418	43,504	25,077	47
48	Depletion	23	5	1	16	22	421	363		58	48
49	Amortization ³⁰	435		102	129	3,697	3,697	3,302	104	201	49
50	Advertising	9,426	2,109	4,804	13,915	3,058	14,644	12,077	2,288	279	50
51	Amounts contributed under pension plans, etc. ³¹	1,911	30	2,907	503	169	31,065	6,167	22,173	2,725	51
52	Net loss, sales other than capital assets ²²	3,889	457	1,079	853	853	82,362	60,934	15,971	5,457	52
53	Other deductions ³²	104,054	15,983	140,668	72,722	39,952	294,398	226,078	36,551	31,769	53
54	Total compiled deductions	817,285	268,803	956,620	421,433	263,215	3,893,454	2,954,456	608,839	330,159	54
55	Compiled net loss (37 less 54)	79,563	14,565	176,328	51,483	29,419	257,298	219,852	15,438	22,008	55
56	Deficit ⁴ (55 less 27)	79,564	14,565	176,329	51,484	29,421	257,398	219,911	15,448	22,039	56
57	Dividends paid: ³³										
58	Cash and assets other than own stock ⁶	2,979	2,423	10,661	1,689	313	35,855	8,811	4,282	22,762	57
	Corporation's own stock	69	21	38	500	64	297	189	43	63	58

For footnotes, see pp. 379-381.

23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58																																												
Receipts:		Gross sales ¹⁴		Gross receipts from operations ¹⁵		Interest on Government obligations (less amortizable bond premium):		Wholly taxable ¹⁶		Subject to surtax only ¹⁷		Wholly tax-exempt ¹⁸		Other interest.....		Rents ¹⁹		Royalties ²⁰		Excess of net short-term capital gain over net long-term capital loss ²¹		Excess of net long-term capital gain over net short-term capital loss ²¹		Net gain, sales other than capital assets ²²		Dividends, domestic corporations ²³		Dividends, foreign corporations ²⁴		Other receipts ²⁵		Total compiled receipts ³		Deductions:		Cost of goods sold ²⁶		Cost of operations ²⁶		Compensation of officers.....		Rent paid on business property.....		Repairs ²⁷		Bad debts.....		Interest paid.....		Taxes paid ²⁸		Contributions or gifts ²⁹		Depreciation.....		Depletion.....		Amortization ³⁰		Advertising.....		Amounts contributed under pension plans, etc. ³¹		Net loss, sales other than capital assets ³²		Other deductions ³²		Total compiled deductions.....		Compiled net loss (37 less 54).....		Deficit ⁴ (55 less 27).....		Dividends paid: ⁶		Cash and assets other than own stock ⁵		Corporation's own stock.....	
23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58																																												
6,810,964	289,059	1,326	418	27	3,046	15,439	922	249	4,148	2,940	1,235	89	68,465	7,198,327	5,556,718	109,347	183,277	123,604	26,804	16,117	26,126	61,254	645	53,442	1,371	88,315	7,254	5,006	1,105,449	7,455,368	257,041	257,068	8,250	1,979																																													
3,582,618	167,587	607	6	7	1,586	4,327	698	98	1,636	632	439	84	29,586	3,789,911	3,186,620	30,064	77,352	24,934	7,032	8,323	12,336	22,322	220	15,819	1,037	32,859	1,980	1,658	413,988	3,922,262	132,351	132,358	3,899	1,124																																													
251,404	61,969	22	-----	-----	185	3,470	517	18	238	55	60	3	7,310	321,802	238,049	13,993	3,252	365	887	1,077	1,190	26	954	13	2,948,571	2,146	77	602	42,087	335,082	13,280	13,280	355	257																																													
3,331,214	105,618	585	6	7	1,401	9,541	517	80	1,398	577	379	81	22,276	3,408,109	2,948,571	86,596	63,659	21,682	6,687	7,436	11,279	33,531	194	14,865	1,037	30,713	5,128	1,056	371,301	3,587,180	119,071	119,078	3,544	867																																													
2,549,177	90,822	653	400	18	1,131	9,541	160	128	2,108	2,022	562	2	34,048	2,690,772	1,803,080	60,952	86,728	89,612	17,310	6,116	10,678	33,531	333	31,502	106	5	13,277	112	46	69,014	319,166	9,529	9,529	2,520	520																																												
298,508	3,268	47	1	17	224	2,056	1	5	616	600	218	2	4,093	309,637	213,990	1,409	7,016	1,069	714	1,827	3,235	14	2,551	106	5	13,277	112	46	69,014	319,166	9,529	9,529	2,520	520																																													
419,597	28,287	393	392	17	127	963	30	31	396	173	223	-----	1,487	452,086	342,366	23,292	10,088	6,842	2,404	418	1,292	3,389	63	4,883	52	2,326	197	308	64,784	462,629	10,543	10,560	448	8																																													
56,984	781	1	-----	-----	4	68	-----	-----	14	8	2	-----	109	57,974	46,900	823	2,638	1,593	162	21	109	853	408	5	301	60	1	6,285	60,041	2,067	2,067	68	11																																														
202,961	1,308	3	1	-----	46	956	30	1	225	523	27	-----	2,044	208,695	137,256	823	3,676	10,615	1,985	34	212	2,789	1,956	42	2,613	4,302	32	47,345	213,081	4,386	4,386	44	57																																														
23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58																																												

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets*¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued

PART III.—RETURNS WITH NO NET INCOME 4—Continued

(Money figures in thousands of dollars)

Major industrial groups 7—Continued											
Trade—Continued											
Retail—Continued											
	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	Other retail trade	Retail trade not allocable		
1	2,629	1,227	4,972	1,264	470	275	1,069	2,238	903	1	
Assets:											
2	13,391	5,771	14,326	4,209	713	761	4,422	8,863	4,093	2	
3	27,819	50,855	10,095	9,344	1,773	1,024	14,753	33,442	9,446	3	
4	1,152	2,010	62	238	65	18	1,632	1,138	4	4	
5	56,248	35,978	25,576	19,136	1,888	4,687	17,241	51,797	17,746	5	
6	2,847	1,018	1,320	198	169	23	914	1,256	388	6	
7	6,679	2,961	5,218	1,998	649	154	4,118	4,323	2,704	7	
8	38,522	15,881	143,431	17,086	6,394	1,990	22,437	28,505	19,255	8	
9	11,176	4,762	46,528	3,357	2,306	488	9,718	8,851	6,049	9	
10	2,314	2,897	10,929	1,842	1,544	221	3,955	1,335	1,738	10	
11	5,910	3,465	11,821	2,423	554	217	2,345	4,500	2,022	11	
12	141,402	112,054	176,126	52,641	11,313	8,571	59,835	124,032	51,030	12	
Total assets ^a											
Liabilities:											
13	41,980	17,053	37,338	9,394	2,059	1,600	13,978	31,470	9,583	13	
Accounts payable											
Bonds, notes, mortgages payable:											
Maturity less than 1 year											
14	12,794	19,734	16,610	8,902	1,002	683	8,119	13,343	4,419	14	
15	13,013	10,592	47,598	9,280	2,470	1,525	9,240	15,351	8,477	15	
16	12,289	20,477	21,534	3,691	1,134	406	4,443	16,138	4,324	16	
17	7,101	3,651	9,438	1,516	290	289	1,825	7,305	2,523	17	
18	42,950	29,615	51,671	21,977	4,753	4,165	19,784	37,535	18,900	18	
19	1,329	2,074	3,627	173	19	12	707	3,439	685	19	
20	25,566	16,044	21,996	5,065	1,260	1,000	11,461	15,576	6,649	20	
21	15,630	9,186	33,686	7,357	1,674	1,119	9,722	16,125	4,530	21	
22	141,402	112,054	176,126	52,641	11,313	8,571	59,835	124,032	51,030	22	
Total liabilities ^a											

23	Receipts:	305,304	159,039	485,836	129,539	30,115	14,586	114,811	216,100	115,797	23
24	Gross sales ¹⁴	3,748	3,780	28,830	4,784	929	519	5,989	6,603	1,986	24
25	Gross receipts from operations ¹⁵										25
26	Interest on Government obligations (less amortizable bond premium):	61	22	22	13	26		25	35	5	26
27	Wholly taxable ¹⁶		1					2	1		27
28	Subject to surtax only ¹⁷		1								28
29	Wholly tax-exempt ¹⁸	120	171	57	64	5	3	47	205	58	29
30	Other interest	1,255	412	2,067	409	255	60	287	495	258	30
31	Rents ¹⁹	1	3	51	13			2	56	2	31
32	Royalties ²⁰	3	2	10	17	2	1	27	22	5	32
33	Excess of net short-term capital gain over net long-term capital loss ²¹	60	88	246	154	14	5	123	108	89	33
34	Excess of net long-term capital gain over net short-term capital loss ²²	89	80	211	91	10	2	123	62	50	34
35	Net gain, sales other than capital assets ²³	29	18	4			1	12	8	18	35
36	Dividends, domestic corporations ²⁴									2	36
37	Dividends, foreign corporations ²⁵	5,075	9,276	3,814	1,458	185	95	903	3,454	1,455	37
38	Other receipts ²⁶										38
39	Total compiled receipts ²⁷	315,745	172,893	521,150	136,542	31,543	15,272	122,351	227,149	119,735	39
40	Deductions:										40
41	Cost of goods sold ²⁸	209,735	97,435	274,718	108,326	23,603	11,008	92,114	153,160	92,449	41
42	Cost of operations ²⁹	1,435	1,064	18,299	3,053	734	422	4,748	3,883	1,131	42
43	Compensation of officers	12,152	7,046	21,523	4,617	1,266	1,044	4,339	10,888	3,270	43
44	Rent paid on business property	19,579	5,953	23,481	2,212	943	420	1,068	7,623	2,267	44
45	Repairs ³⁰	1,220	830	6,500	717	141	37	928	820	577	45
46	Bad debts	850	1,605	242	365	48	32	486	1,030	271	46
47	Interest paid	964	969	2,010	704	197	84	632	470	1,148	47
48	Taxes paid ³¹	2,35	1,944	11,325	974	467	178	1,279	3,090	1,063	48
49	Contributions or gifts ³²	3,210	1,073	10,564	1,447	385	126	1,435	2,210	1,304	49
50	Depreciation	103	13	131	37	2	2	3	37	5	50
51	Amortization ³³	8,792	6,141	4,452	1,322	147	195	704	5,198	1,570	51
52	Advertising	99	125	151	12	1	4	40	107	77	52
53	Amounts contributed under pension plans, etc. ³⁴	238	116	687	81	43	29	154	243	80	53
54	Net loss, sales other than capital assets ³⁵	68,294	55,415	171,082	17,541	4,463	2,257	17,985	48,203	18,732	54
55	Other deductions ³⁶	329,674	179,645	545,251	141,419	32,441	15,861	125,933	237,672	123,276	55
56	Total compiled deductions	13,929	6,753	24,101	4,877	898	589	3,582	10,523	3,541	56
57	Compiled net loss (37 less 54)	13,929	6,753	24,101	4,877	898	589	3,582	10,523	3,541	57
58	Deficit ³⁷ (55 less 27)										58
59	Dividends paid ³⁸	264	567	182	100	4	58	101	362	189	59
60	Cash and assets other than own stock ³⁹	22	26	7	210			35	147	53	60
61	Corporation's own stock										61

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets, 1917, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART III.—RETURNS WITH NO NET INCOME 4—Continued

[Money figures in thousands of dollars]

Major industrial groups 7—Continued										
		Trade—Continued	Service							
		Trade not allocable	Total service	Hotels and other lodging places	Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures
1	Number of returns with balance sheets 6	4,673	14,046	1,436	2,908	2,878	858	700	1,036	1,905
Assets:										
2	Cash 10	21,623	77,373	13,211	6,569	20,921	1,564	1,230	13,732	8,527
3	Notes and accounts receivable	66,692	113,686	11,867	11,686	31,221	3,600	3,357	28,265	6,243
4	Less: Reserve for bad debts	1,890	4,748	1,199	324	3,522	110	60	3,133	52
5	Inventories	98,494	73,214	6,517	6,838	6,679	3,010	3,304	39,030	2,974
6	Investments, Government obligations 11	3,015	16,078	2,128	1,219	6,720	98	77	370	768
7	Other investments 12	18,711	66,327	9,189	4,027	17,787	863	311	13,323	11,391
8	Gross capital assets 13 (except land)	90,239	646,434	196,245	94,664	93,342	16,144	7,921	99,588	81,544
9	Less: Reserves	26,720	208,691	38,843	40,253	30,314	4,535	2,266	28,078	26,607
10	Land	10,773	86,173	35,401	5,211	5,080	2,812	2,238	15,376	14,124
11	Other assets 6	13,728	73,693	11,816	6,193	18,853	1,104	826	17,108	6,365
12	Total assets 14	294,698	940,319	227,338	96,130	169,767	24,550	14,938	195,581	105,277
Liabilities:										
13	Accounts payable	68,193	150,944	23,685	16,969	31,620	4,867	3,784	40,129	12,812
14	Bonds, notes, mortgages payable:									
15	Maturity less than 1 year	37,029	117,651	31,749	10,164	12,421	2,594	1,936	32,894	18,585
16	Other liabilities 15	31,379	290,147	120,625	21,848	26,670	7,573	2,131	67,439	26,214
17	Capital stock, preferred	28,781	126,350	30,094	9,265	16,802	2,536	1,475	38,274	9,961
18	Capital stock, common 16	11,908	42,353	5,822	4,393	11,322	802	181	10,043	3,900
19	Surplus reserves	2,676	270,511	48,751	38,675	66,252	7,998	7,058	24,175	38,296
20	Less: Deficit 17	40,466	20,019	2,202	369	6,503	62	48	4,217	1,003
21	Surplus and undivided profits 6	42,856	130,369	27,533	15,075	31,142	2,190	1,754	30,288	21,138
22	Total liabilities 18	294,698	940,319	227,338	96,130	169,767	24,550	14,938	195,581	105,277

23	Receipts:	679,169	270,322	66,124	66,766	29,935	27,483	23,556	15,386	20,257	23
24	Gross sales ¹⁴	30,650	683,976	76,388	128,737	187,808	9,652	7,319	113,295	75,350	24
25	Interest on Government obligations (less unamortizable bond premium):										
26	Wholly taxable ¹⁵	66	306	78	30	53			10	14	25
27	Subject to surtax only ¹⁷	12	36	7	2	22					26
28	Wholly tax-exempt ¹⁶	2	23		3						27
29	Other interest	329	1,075	265	31	119	11	5	447	107	28
30	Rents ¹⁸	1,571	22,926	12,969	851	2,648	1,785	43	2,612	1,282	29
31	Royalties ¹⁹	64	1,276	47	1	1,137		3	20	26	30
32	Excess of net short-term capital gain over net long-term capital loss ²¹	23	108	16	14	13	5		6	24	31
33	Excess of net long-term capital gain over net short-term capital loss ²¹	404	2,119	179	169	191	83	46	970	378	32
34	Net gain, sales other than capital assets ²²	286	1,386	330	129	190	66	19	419	117	33
35	Dividends, domestic corporations ²³	234	450	29	15	58	8		25	251	34
36	Dividends, foreign corporations ²⁴	3	83			29			53		35
37	Other receipts ²⁵	4,831	32,131	2,993	1,239	16,078	620	132	2,622	3,555	36
	Total compiled receipts ²	717,644	1,016,219	159,425	197,987	237,284	39,715	31,123	135,865	101,348	37
38	Deductions:										
39	Cost of goods sold ²⁶	567,038	171,419	40,096	38,990	20,778	19,339	16,325	9,312	11,931	38
40	Cost of operations ²⁶	22,735	379,298	27,893	77,748	126,019	4,960	4,820	62,065	34,941	39
41	Compensation of officers	19,197	58,768	3,844	13,743	13,905	2,698	2,662	5,909	5,228	40
42	Rent paid on business property	9,058	44,862	9,749	7,232	5,607	2,578	2,789	8,996	5,569	41
43	Repairs ²⁷	2,502	18,556	8,145	2,857	1,177	508	311	1,445	2,719	42
44	Bad debts	1,678	3,828	279	366	698	96	106	1,644	174	43
45	Interest paid	3,092	12,414	5,206	1,079	807	317	154	3,037	1,108	44
46	Taxes paid ²⁸	5,401	21,860	5,717	3,863	2,716	874	494	2,414	3,746	45
47	Contributions or gifts ²⁹	92	150	24	36	15	13		12	27	46
48	Depreciation	6,121	36,106	9,072	5,308	5,699	1,439	579	4,256	6,390	47
49	Amortization ³⁰	225	4								48
50	Advertising	480	1,002	50	32	14	8		848	38	49
51	Amounts contributed under pension plans, etc. ³¹	146	17,190	2,233	2,968	2,266	314	286	4,874	2,450	50
52	Net loss, sales other than capital assets ²¹	1,193	5,338	66	104	4,934	13	13	104	7	51
53	Other deductions ³²	100,061	3,973	2,606	311	319	66	47	261	52	52
	Total compiled deductions	747,017	322,560	59,454	53,610	64,681	8,395	6,535	43,911	39,934	53
54	Compiled net loss (37 less 54)	29,373	81,309	15,029	10,263	12,351	1,918	2,003	13,111	13,179	55
55	Deficit ⁴ (55 less 27)	29,375	81,334	15,029	10,263	12,351	1,918	2,003	13,111	13,196	56
57	Dividends paid: ⁶										
58	Cash and assets other than own stock ⁶	1,831	1,208	296	181	194	10	16	346	66	57
	Corporation's own stock	335	136		8	75	3	2	2	36	58

For footnotes, see pp. 379-381.

23	Receipts:	20,716	1,099	12,058	832	13,203	2,525	13,061	23	49
24	Gross sales ¹⁴	79,433	5,994	1,213,072	68,180				24	290
25	Gross receipts from operations ¹⁵									
26	Interest on Government obligations (less amortizable bond premium)									
27	Wholly taxable ¹⁶	116	3	31,505	18,054	11,654	29	65	407	259
28	Subject to surtax only ¹⁷	5		6,371	3,302	2,960	2	1	21	13
29	Wholly tax-exempt ¹⁸	2		4,947	3,133	2,097	4		39	89
30	Other interest	83	7	54,941	45,979	21,166	1,688	5,738	10,935	2,352
31	Rents ¹⁹	654	82	230,229	6,349	3,170	129	18	52	724
32	Royalties ²⁰	45		10,326	4,567	153	3	15	757	224
33	Excess of net short-term capital gain over net long-term capital loss ²¹	26	1	1,054	288	35		25	2	31
34	Excess of net long-term capital gain over net short-term capital loss ²¹	74	29	12,773	2,529	491	80	19	790	400
35	Net gain, sales other than capital assets ²²	107	9	34,733	13,766	88	86	174	1,263	56
36	Dividends, domestic corporations ²³	62	2	27,603	6,828	524	18	31	3,288	1,688
37	Dividends, foreign corporations ²⁴	1		1,291	1,053	59			1,969	33
38	Other receipts ²⁵	3,886	1,036	38,917	17,267	907	487	1,132	10,741	410
39	Total compiled receipts ⁸	105,210	8,202	1,679,820	192,127	54,497	5,051	20,337	28,329	7,525
40	Deductions:									
41	Cost of goods sold ²⁶	13,995	663	9,106	1,013					151
42	Cost of operations ²⁶	37,935	2,917	27,733	9,000					25
43	Compensation of officers	9,801	1,188	34,614	25,693	6,279	885	2,282	911	1,036
44	Rent paid on business property	3,930	412	33,544	6,763	1,746	181	62	254	141
45	Repairs ²⁷	1,337	57	28,497	1,348	614	46	19	118	42
46	Bad debts	53		28,912	23,531	6,626	268	8,487	1,152	3,393
47	Interest paid	654	52	137,927	51,860	6,801	2,992	3,317	4,293	25,619
48	Taxes paid ²⁸	1,891	145	108,802	8,029	2,304	360	446	484	1,044
49	Contributions or gifts ²⁹	17	2	600	263	31	3	7	6	175
50	Depreciation	2,998	365	69,806	5,715	1,457	108	227	142	333
51	Depletion			2,363	495	39			322	134
52	Amortization ³⁰	7	4	171						49
53	Advertising	1,572	207	9,121	3,432	883	82	625	74	11
54	Amounts contributed under pension plans, etc. ³¹	254	28	4,314	486		89	32	25	50
55	Net loss, sales other than capital assets ²²	200	14	48,444	13,193	2,702	764	57	681	35
56	Other deductions ³²	42,583	3,457	1,337,144	125,822	28,664	3,247	10,369	25,206	4,440
57	Total compiled deductions	117,376	9,554	1,910,596	277,711	58,702	9,025	26,683	33,569	5,039
58	Compiled net loss (37 less 54)	12,166	1,292	230,776	85,584	4,205	3,974	6,356	5,240	34,159
59	Deficit ⁵ (53 less 27)	12,168	1,292	235,723	88,717	6,302	3,978	6,356	5,279	34,248
60	Dividends paid: ⁶									
61	Cash and assets other than own stock ⁶	78	21	39,921	16,042	5,755	1,149	420	652	3,242
62	Corporation's own stock	10		491	351	169	14	2	58	45

For footnotes, see pp. 379-381.

TABLE 4.—*Corporation returns with balance sheets.*¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued

PART III.—RETURNS WITH NO NET INCOME⁴—Continued

[Money figures in thousands of dollars]

		Major industrial groups ² —Continued						
		Finance—Continued			Insurance carriers, agents, etc.			Lessors of real property, except buildings
		Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers, agents, etc.	Real estate, including lessors of buildings	
1	2	620	525	2,455	1,451	304	1,147	2,254
Assets:								
1	Number of returns with balance sheets ³							
2	Cash ⁹	85,510	16,372	66,870	225,679	216,046	9,633	122,316
3	Notes and accounts receivable	60,386	10,839	104,368	24,621		24,621	19,097
4	Less: Reserve for bad debts	322	33	1,351	169		169	462
5	Inventories		628	3,654				11,880
6	Investments, Government obligations ¹⁰	225,857	2,206	38,801	972,077	971,165	912	23,975
7	Other investments ¹¹	139,840	15,389	63,285	624,883	617,328	7,555	337,437
8	Gross capital assets ¹² (except land)	27,891	47,126	91,612	45,420	37,647	7,773	2,243,573
9	Less: Reserves	13,896	41,918	5,653	5,653	4,155	1,498	536,386
10	Land	11,189	1,137	35,067	1,193	624	569	772,513
11	Other assets ¹³	135,383	8,186	21,616	255,887	251,468	4,419	116,549
12	Total assets ¹⁴	669,909	87,434	385,034	2,143,938	2,090,123	53,815	1,209,718
Liabilities:								
13	Accounts payable	64,857	24,841	63,065	29,713		29,713	48,151
14	Bonds, notes, mortgages payable:							
15	Maturity less than 1 year	74,567	5,696	23,443	2,432		2,432	267,590
16	Maturity 1 year or more	177,806	19,755	84,264	5,775		5,775	14,835
17	Other liabilities ¹⁵	241,655	34,196	97,543	1,600,410		4,078	796,726
18	Capital stock, preferred	8,811	6,018	57,385	6,081	1,656,332	1,656,332	114,726
19	Capital stock, common ¹⁶	40,587	36,144	233,316	175,900	4,390	11,355	88,129
20	Surplus reserves	12,001	1,375	10,367	10,367	164,545	1,971	330,422
21	Surplus and undivided profits ¹⁷	72,645	17,445	128,901	487,956	483,220	4,736	145,739
22	Less: Deficit ¹⁸	23,620	57,736	313,850	226,300	218,364	7,936	275,715
	Total liabilities ¹⁹	669,909	87,434	385,034	2,143,938	2,090,123	53,815	1,209,718

TABLE 4.—*Corporation returns with balance sheets.¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating profit deduction, income tax, and compiled net profit less income tax—Continued*

PART III.—RETURNS WITH NO NET INCOME 4.—Continued

[Money figures in thousands of dollars]

Major industrial groups 7.—Continued											
		Construction	Agriculture, forestry, and fishery				Nature of business not allocable				
			Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery					
1	Number of returns with balance sheets ³⁸	4,954	2,276	2,001	77	198	2,498				
Assets:											
2	Cash ³⁹	35,020	15,633	13,141			13,922				
3	Notes and accounts receivable	207,009	33,077	30,393	1,867	825	30,127				
4	Less: Reserve for bad debts	1,143	323	312	1,073	11	206				
5	Inventories	61,478	33,000	30,699	450	1,851	3,291				
6	Investments, Government obligations ⁴⁰	9,528	6,151	5,864	180	107	1,481				
7	Other investments ⁴¹	36,327	35,477	33,036	133	1,708	36,784				
8	Gross capital assets ⁴² (except land)	147,381	191,945	157,475	20,369	14,101	38,154				
9	Less: Reserves	55,005	59,676	51,311	5,279	3,086	5,831				
10	Land	11,340	54,229	51,345	2,471	413	11,164				
11	Other assets ⁴³	19,197	13,801	12,939	125	737	11,365				
12	Total assets ⁴⁴	471,132	323,314	283,869	21,189	18,256	140,251				
Liabilities:											
13	Accounts payable	97,248	42,919	36,043	4,496	2,380	23,959				
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	69,348	33,960	32,289	163	1,508	14,398				
16	Maturity 1 year or more	61,703	64,676	57,940	2,966	3,770	21,298				
17	Other liabilities ⁴⁵	123,202	19,193	15,018	1,797	1,778	16,424				
18	Capital stock, preferred	13,806	11,347	9,977	879	491	15,584				
19	Capital stock, common ⁴⁶	93,065	140,654	126,136	8,009	6,509	116,597				
20	Surplus and reserves	56,748	2,390	2,156	163	71	6,274				
21	Less: Deficit ⁴⁷	49,696	81,578	66,139	10,707	4,732	54,146				
22	Total liabilities ⁴⁸	471,132	73,403	62,429	7,991	2,983	128,429				
			323,314	283,869	21,189	18,256	140,251				

Receipts:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
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For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)

PART I.—ALL CONSOLIDATED RETURNS

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ²																				
	All returns	Returns with no balance sheets	All industrial groups	Mining and quarrying											Non-metallic mining and quarrying	Crude petroleum and natural gas production	Bituminous coal, lignite, peat, etc.	Anthracite mining	Metal mining	Total mining and quarrying
				Total mining and quarrying	Mining and quarrying	Crude petroleum and natural gas production	Bituminous coal, lignite, peat, etc.	Anthracite mining	Mining and quarrying	Crude petroleum and natural gas production	Bituminous coal, lignite, peat, etc.	Anthracite mining	Mining and quarrying	Crude petroleum and natural gas production							Bituminous coal, lignite, peat, etc.	Anthracite mining	Mining and quarrying	Crude petroleum and natural gas production	Bituminous coal, lignite, peat, etc.	Anthracite mining	Mining and quarrying
1	Number of returns ³	51	1,159	69	9	5	15	33	6	1	1	1	1	1	1	1	1	1	1	
2	Number of subsidiaries ⁴	249	5,100	182	15	34	39	82	11	1	1	1	1	1	1	1	1	1	1	
3	Assets:																			
4	Cash ⁵	3,631,387	3,631,387	64,148	12,578	8,273	11,449	30,645	1,105	98										
5	Notes and accounts receivable	4,315,593	4,315,593	65,979	15,177	12,604	7,787	29,233	1,157	21										
6	Less: Reserve for bad debts	63,365	63,365	2,640	419	186	3,813	10,259	18	12										
7	Inventories	3,087,957	3,087,957	33,674	13,410	5,131	3,813	10,259	1,042	16										
8	Investments: Government obligations ⁶	3,447,149	3,447,149	24,030	7,573	3,054	11,403	1,600		7										
9	Other investments ⁶	7,493,090	7,493,090	191,415	8,865	23,853	114,639	42,825	1,203	8										
10	Gross capital assets ⁶ (except land)	30,476,402	30,476,402	625,612	121,689	133,961	74,203	284,249	11,441	69										
11	Less: Reserves	11,487,081	11,487,081	307,733	80,911	54,638	35,215	130,575	6,335	59										
12	Land	542,134	542,134	11,905	123	1,680	600	8,941	501	11										
13	Other assets ⁶	1,332,901	1,332,901	19,438	2,124	1,848	1,040	14,127	294	12										
	Total assets ⁶	42,776,167	42,776,167	725,828	100,658	135,350	189,993	289,299	10,300	138										
14	Liabilities:																			
	Accounts payable	3,044,310	3,044,310	42,417	4,554	11,690	8,023	17,183	962	5										
15	Bonds, notes, mortgages payable:																			
16	Maturity less than 1 year	831,077	831,077	9,045	2,874	104	1,049	5,742	176	15										
17	Maturity 1 year or more	8,766,679	8,766,679	128,871	9,319	37,172	6,951	75,200	329	16										
18	Other liabilities ⁶	7,004,591	7,004,591	25,774	2,488	5,213	3,417	14,058	568	30										
19	Capital stock, preferred	2,194,416	2,194,416	18,616	542	10,138	287	6,124	1,525	18										
20	Capital stock, common ⁶	9,994,601	9,994,601	231,214	19,174	36,826	93,375	78,203	3,030	606										
21	Surplus reserves	1,837,418	1,837,418	35,773	6,948	2,219	15,770	10,608	293	25										
22	Surplus and undivided profits ⁶	9,920,250	9,920,250	257,107	58,436	36,489	63,674	94,608	3,891	21										
	Less: Deficit ⁶	817,175	817,175	23,989	3,677	4,501	2,553	12,427	294	537										
23	Total liabilities ⁶	42,776,167	42,776,167	725,828	100,658	135,350	189,993	289,299	10,300	138										

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities).—Continued

PART 1.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups 7—Continued													
Manufacturing													
	Total manu- facturing	Food and kindred products	Beverages	Tobacco manu- factures	Cotton manu- factures	Textile- mill products, except cotton	Apparel and products made from fabrics	Leather and products					
1	351	29	12	1	2	13	22	5					
2	1,499	247	28	2	15	24	40	10					
Assets:													
3	1,295,533	48,954	1,747	1	4,075	1,844	1,603	392					
4	1,838,152	68,339	2,559	6	8,186	5,049	3,492	849					
5	29,654	4,330	7		252	12	99	48					
6	2,227,566	160,485	7,146	36	23,704	3,466	4,190	2,132					
7	1,165,703	13,351				1,310	739						
8	2,498,950	27,078	2,069		1,004	1,156	3,851	666					
9	13,348,104	326,807	14,519	102	29,689	8,250	5,820	1,112					
10	7,295,740	137,655	5,358	64	11,354	3,397	1,344	608					
11	216,437	9,657	1,647	48	795	965	1,908	86					
12	272,157	9,471	1,507		4,044	261	259	61					
13	15,537,208	522,187	25,183	129	59,901	18,892	20,419	4,642					
Total assets 4													
Liabilities:													
14	1,386,593	45,600	2,160	25	3,608	2,689	2,467	2,236					
15	214,373	18,610	5,322	37	2,592	3,124	1,296	214					
16	2,081,204	77,398	3,583		1,981	367	1,884	134					
17	872,006	25,728	2,396	11	5,522	1,752	1,933	149					
18	1,050,870	29,269	725		5,780	389	101	272					
19	4,646,788	85,536	5,364	100	991	11,269	8,508	1,149					
20	934,296	47,929	183		10,698	629	626	79					
21	4,470,537	202,215	6,426		29,186	6,010	3,863	774					
22	119,549	10,098	1,006	44	457	7,347	259	365					
23	15,537,208	522,187	25,183	129	59,901	18,892	20,419	4,642					
Total liabilities 4													

24	Receipts:	14,843,863	1,453,685	67	133,338	23,620	37,305	11,499	24
25	Gross sales ¹⁴	1,052,277	11,760		95	423	190		25
	Gross receipts from operations ¹⁵								
	Interest on Government obligations (less amortizable bond premium):								
26	Wholly taxable ¹⁶	11,597	242		4	15	7		26
27	Subject to surtax only ¹⁷	821	8			6			27
28	Wholly tax-exempt ¹⁸	168	20			3			28
29	Other interest	42,538	4,159		148	38	43		29
30	Rents ¹⁹	71,949	970		222	428	614	1	30
31	Royalties ²⁰	19,295	8		107	8	1	5	31
32	Excess of net short-term capital gain over net long-term capital loss ²¹	130	18		1	42			32
33	Excess of net long-term capital gain over net short-term capital loss ²¹	33,394	763		1,564	94	73		33
34	Net gain, sales other than capital assets ²²	378	28				3		34
35	Dividends, domestic corporations ²³	168,970	611		6	38	149		35
36	Dividends, foreign corporations ²⁴	40,599	531						36
37	Other receipts ²⁵	80,500	7,132	2	535	298	32	121	37
38	Total compiled receipts ⁸	16,366,479	1,479,935	69	136,020	25,021	38,417	11,643	38
	Deductions:								
39	Cost of goods sold ²⁶	11,525,805	1,249,233	53	98,911	17,176	29,792	9,834	39
40	Cost of operations ²⁶	730,730	6,005		2	20	152		40
41	Compensation of officers	51,015	6,166	5	1,166	619	776	241	41
42	Rent paid on business property	89,770	4,891	3	910	181	425	36	42
43	Repairs ²⁷	308,602	16,947	102	613	204	25	44	43
44	Bad debts	18,173	384	22	199	1	66	400	44
45	Interest paid	93,194	6,739	1	696	149	88	110	45
46	Taxes paid ²⁸	307,488	15,741	1	2,198	383	628	125	46
47	Contributions or gifts ²⁹	5,154	343	12	69	64	23	7	47
48	Depreciation	376,792	16,730	5	1,271	341	283	88	48
49	Depletion	277,457	54			1			49
50	Amortization ³⁰	11,680	182						50
51	Advertising	104,013	22,734	1	1,065	55	286	107	51
52	Amounts contributed under pension plans, etc. ³¹	94,782	1,559	13	457	62	9	52	52
53	Net loss, sales other than capital assets ²²	11,296	4,046	279		2	53	43	53
54	Other deductions ³²	1,170,610	72,155	15	13,381	3,994	4,454	1,297	54
55	Total compiled deductions	15,176,561	1,424,509	84	120,938	23,252	37,012	12,332	55
56	Compiled net profit or net loss (38 less 55)	1,189,918	55,426	39 15	15,082	1,769	1,405	39 689	56
57	Net income or deficit ¹ (56 less 28)	1,189,750	55,406	39 15	15,082	1,766	1,405	39 689	57
58	Net operating loss deduction ³³	30,561	739		418	81	23		58
59	Income tax ²	414,342	22,057	179	5,631	746	561	94	59
60	Compiled net profit less income tax (56 less 59)	775,576	33,369	39 15	9,451	1,023	844	37 783	60
61	Dividends paid: ⁹								61
62	Cash and assets other than own stock ⁶	502,481	18,065		1,764	6	460	33	62
	Corporation's own stock	37,032	1,974						

For footnotes, see pp. 379-381.

Receipts:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							</
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For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets.¹ 1947, by major industries, returns with net income, and returns with no net income: Number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities).—Continued

PART 1.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ?—Continued												
Public utilities— Continued				Trade								
				Wholesale			Retail					
Communi- cation				Other public utilities	Total trade	Total whole- sale	Commis- sion merchants	Other whole- salers	Total retail	General merchan- dise	Food stores, including market milk dealers	
1	2	3	4	5	6	7	8	9	10	11	12	
1	Number of returns ^a	8	53	222	97	12	85	94	10	7		
2	Number of subsidiaries ^a	21	486	600	206	20	186	336	59	38		
Assets:												
3	Cash ^a	5,848	296,046	90,210	32,993	596	32,397	55,372	14,230	28,170		
4	Notes and accounts receivable	8,587	157,085	130,224	41,288	697	40,591	80,990	24,016	38,204		
5	Less: Reserve for bad debts	19	15,411	4,307	657	6	651	3,510	1,098			
6	Inventories	2,366	166,549	214,041	67,039	300	66,739	140,169	25,603	95,929		
7	Investments, Government obligations ^a	364	122,278	21,083	10,751	26	10,725	9,437	5,235	2,015		
8	Other investments ^a	4,974	934,447	91,200	65,319	740	64,579	22,999	5,614	8,582		
9	Gross capital assets ^a (except land)	66,822	6,253,352	291,581	138,741	1,668	137,073	140,329	57,013	58,506		
10	Less: Reserves	41,436	1,368,570	113,145	62,678	62	62,616	46,960	11,635	26,732		
11	Land	2,011	45,357	18,328	6,197	6	6,191	9,008	125	3,508		
12	Other assets ^a	576	206,605	32,082	13,610	1,064	14,546	15,466	4,413	8,511		
13	Total assets ^a	50,093	6,797,738	771,297	314,603	5,029	309,574	423,300	123,516	216,693		
Liabilities:												
14	Accounts payable	3,552	126,834	123,434	32,413	589	31,824	87,522	17,636	56,800		
15	Bonds, notes, mortgages payable:											
16	Maturity less than 1 year	65	134,671	45,732	23,331	219	23,162	20,243	578	11,760		
17	Maturity 1 year or more	2,504	2,174,778	117,762	42,634	850	41,784	71,797	10,889	50,186		
18	Other liabilities ^a	2,135	414,112	57,349	31,198	241	30,957	23,766	5,129	9,176		
19	Capital stock, preferred	467	757,843	80,682	23,686	2	23,684	53,280	19,601	20,219		
20	Capital stock, common ^a	5,569	1,951,841	116,684	79,553	2,218	77,335	33,704	7,354	16,198		
21	Surplus reserves	4,417	3,301,209	37,284	16,515	393	16,122	14,781	5,552	5,162		
22	Surplus and undivided profits ^a	31,418	1,069,131	268,406	95,215	836	94,379	163,897	56,790	80,598		
23	Less: Deficit ^a	64	132,681	76,016	29,992	319	29,673	45,090	13	33,396		
	Total liabilities ^a	50,093	6,797,738	771,297	314,603	5,029	309,574	423,300	123,516	216,693		

24	Receipts:	1,803	38,135	2,033,886	534,505	5,085	539,420	1,448,073	194,787	1,083,650	24
25	Gross sales ¹⁴	26,712	1,591,029	28,930	22,881	1,966	20,915	4,596	1,379	1,516	25
26	Gross receipts from operations ¹⁵										26
27	Interest on Government obligations (less amortizable bond premium):										27
28	Wholly taxable ¹⁶	7	1,713	681	183	2	181	488	69	378	28
29	Subject to surtax only ¹⁷		51	405	11		11	395		390	29
30	Wholly tax-exempt ¹⁸		38	22			5	17		17	30
31	Other interest	174	18,543	1,406	493	10	483	982	421	421	31
32	Rents ¹⁹	290	10,770	6,988	1,268	13	1,255	5,325	3,431	200	32
33	Royalties ²⁰	2	679	393	331		331				33
34	Excess of net short-term capital gain over net long-term capital loss ²¹		5	4	4		4				34
35	Excess of net long-term capital gain over net short-term capital loss ²¹	1	343	3,212	2,200	63	2,137	479	131	35	35
36	Net gain, sales other than capital assets ²²		552	181	165		165	14			36
37	Dividends, domestic corporations ²³	76	50,732	3,596	2,839	17	2,822	751	490	196	37
38	Dividends, foreign corporations ²⁴	414	5,097	16,677	11,945		11,945	4,732		4,732	38
39	Other receipts ²⁵	125	5,973	17,479	4,750	25	4,724	12,216	6,428	382	39
40	Total compiled receipts ⁸	29,604	1,723,660	2,113,861	581,580	7,182	574,398	1,477,669	207,136	1,091,567	40
41	Deductions:										41
42	Cost of goods sold ²⁶	1,491	23,740	1,637,115	449,694	4,289	415,405	1,146,899	132,307	906,487	42
43	Cost of operations ²⁶	20,306	867,734	18,363	17,028	729	16,299	714	584	584	43
44	Compensation of officers	274	7,988	12,474	5,016	251	4,765	6,516	2,603	1,552	44
45	Rent paid on business property	84	13,145	25,857	4,085	75	4,010	21,214	3,673	9,768	45
46	Repairs ²⁷	45	45	12,134	4,861	21	4,840	1,793	1,751	4,039	46
47	Bad debts	165	37,162	2,646	658	4	654	1,793	1,481	195	47
48	Interest paid	270	94,159	5,051	2,165	25	2,140	5,015	512	1,278	48
49	Taxes paid ²⁸	2,117	133,499	17,529	4,869	42	4,827	12,158	2,816	7,039	49
50	Contributions or gifts ²⁹	20	1,723	875	183		67	677	179	406	50
51	Depreciation	1,516	124,975	13,442	4,537	64	4,473	8,414	1,626	5,102	51
52	Depletion		14,741	2,504	2,497	44	2,453	3			52
53	Amortization ³⁰		42								53
54	Advertising	83	4,700	19,169	2,673	31	2,642	15,918	5,744	7,082	54
55	Amounts contributed under pension plans, etc. ³¹	442	17,762	2,339	684		684	1,615	184	1,312	55
56	Net loss, sales other than capital assets ³²	34	2,229	2,174	51		51	2,051	1,782	218	56
57	Other deductions ³²	3,425	113,956	274,894	47,340	1,123	46,217	220,445	42,404	131,337	57
58	Total compiled deductions	30,227	1,458,000	2,046,566	546,341	6,699	539,642	1,447,973	196,646	1,075,815	58
59	Compiled net profit or net loss (38 less 55)	³⁶ 623	285,660	67,295	35,239	483	34,756	29,696	10,490	15,732	59
60	Net operating loss deduction ³³		265,622	67,273	35,234	483	34,751	29,679	10,490	15,735	60
61	Income tax ³⁴	6	361	569	292		292	256	166	17	61
62	Compiled net profit, less income tax (56 less 59)	471	91,691	26,597	13,517	192	13,325	12,177	3,958	6,358	62
	Dividends paid: ⁶	³⁷ 1,094	173,969	40,698	21,722	291	21,431	17,519	6,532	9,394	
	Cash and assets other than own stock ⁶	208	184,636	19,019	7,172	106	7,066	11,104	6,153	3,847	
	Corporation's own stock		301	10	10		10				

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART 1.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ² —Continued										
		Trade—Continued										
		Retail—Continued										
		Package liquor stores	Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Auto-motive dealers	Filling stations	Hardware	Building materials, fuel, and ice		
1	2	3	4	5	6	7	8	9	10	11	12	13
Number of returns ¹¹	Number of subsidiaries ¹²	1	6	25	9	8	14	2	4	1	2	3
Assets:		1	16	114	25	37	18	2	8	2	2	4
Cash ³⁹		95	60	7,257	552	3,020	426	76				172
Notes and accounts receivable		44	155	6,167	4,580	430	2,721	38				279
Less: Reserve for bad debts			15	257	584		9					59
Inventories		205	943	8,039	1,334	982	1,429	105				203
Investments, Government obligations ⁴⁰		35	15		170	626	51	147				65
Other investments ⁴¹			499	4,475	128	2,137	337					815
Gross capital assets ⁴² (except land)		116	625	1,427	1,427	10,078	1,349	337				800
Less: Reserves		16	367	3,530	619	2,303	136	157				373
Land			392	130	416	2,889	231	145				408
Other assets ⁴³		9	34	1,488	337	334	96	11				52
Total assets ⁴⁴		488	2,411	32,825	7,741	18,193	6,495	702				2,162
Liabilities:												
Accounts payable		149	215	7,228	751	1,730	646	82				1,011
Bonds, notes, mortgages payable:												
Maturity less than 1 year												
Maturity 1 year or more												
Other liabilities ⁴⁵		104	259	2,465	1,403	442	2,043	90				96
Capital stock, preferred ⁴⁶		20	246	1,863	1,056	4,188	564					1,435
Capital stock, common ⁴⁷		16	284	4,154	2,508	1,275	548	54				25
Capital stock, common ⁴⁸			348	6,626	1,250	3,732	434					285
Surplus and undivided profits ⁴⁹		151	627	2,655	1,054	436	2,670	150				301
Less: Deficit ⁴⁹		48	7	264	217	3,110	904	5				370
Total liabilities ⁴⁴		488	2,411	32,825	7,741	18,193	6,495	702				2,162

24	Receipts:	Gross sales ¹⁴	1,710	3,902	86,059	12,265	28,007	13,449	2,173	2,959
25		Gross receipts from operations ¹⁵	21	5	946	8	93	185	333	25
26		Interest on Government obligations (less amortizable bond premium):								
27		Wholly taxable ¹⁶	1		15	1	8		3	2
28		Subject to surtax only ¹⁷					2			
29		Wholly tax-exempt ¹⁸								
30		Other interest.....		34	14	1	16	6	1	
31		Rents ¹⁹		91	802	156	521	40	1	
32		Royalties ²⁰								
33		Excess of net short-term capital gain over net long-term capital loss ²¹	1	85	13	2		26	7	17
34		Excess of net long-term capital gain over net short-term capital loss ²¹			12	1				1
35		Net gain, sales other than capital assets ²²			7	1			30	2
36		Dividends, domestic corporations ²³								36
37		Dividends, foreign corporations ²⁴	1	76	2,491	1,954	80	111	69	13
38		Other receipts ²⁵								
		Total compiled receipts ⁸	1,734	4,183	90,359	14,389	28,727	13,817	2,617	3,029
		Deductions:								
39		Cost of goods sold ²⁶	1,367	2,674	61,872	5,409	11,403	10,371	1,566	2,321
40		Cost of operations ²⁶			35			45		40
41		Compensation of officers.....	28	55	899	266	354	28		73
42		Rent paid on business property.....	61	370	4,345	296	1,942	124	34	25
43		Repairs ²⁷		19	334	65	550	66	23	21
44		Bad debts.....			236	767	7	37	11	3
45		Interest paid.....	5	35	109	213	247	87	45	41
46		Taxes paid ²⁸	15	70	805	171	874	91	23	28
47		Contributions or gifts ²⁹			63	7	8	3	1	47
48		Depreciation.....	11	45	824	56	490	122	28	28
49		Amortization ³⁰			3					49
50		Advertising.....	11	61	2,107	241	59	151	59	50
51		Amounts contributed under pension plans, etc. ³¹			80		33	31		19
52		Net loss, sales other than capital assets ²²			18	2				52
53		Other deductions ³²	233	1,035	15,740	7,007	12,868	1,898	767	53
54										54
55		Total compiled deductions.....	1,731	4,364	87,470	14,500	28,835	13,282	2,545	55
56		Compiled net profit or net loss (38 less 55).....	3	38 171	2,889	36 111	36 108	535	72	38 108
57		Net income or deficit ⁴ (56 less 28).....	3	38 171	2,889	36 111	36 108	535	72	38 108
58		Net operating loss deduction ³³			4	26	19	24	58	
59		Income tax ⁵	1	1	1,334	37	37	200	5	1
60		Compiled net profit less income tax (56 less 59).....	2	37 172	1,555	37 182	37 145	335	67	37 109
61		Dividends paid: ⁶								
62		Cash and assets other than own stock ⁴		8	900	3	25	15	30	61
		Corporation's own stock.....								62

For footnotes, see pp. 379-381.

24	Receipts:	11,088	8,024	51,308	37,383	15,937	1,798	457	24
25	Gross sales ¹⁴	20	55	1,453	644,329	30,117	36,218	761	25
26	Gross receipts from operations ¹⁵								
27	Interest on Government obligations (less amortizable bond premium):								
28	Wholly taxable ¹⁶	13	1	10	286	13	27		26
29	Subject to surtax only ¹⁷				23	2	20		27
30	Wholly tax-exempt ¹⁸				1				28
31	Other interest.....	2	16	331	2,212	283	62	1	29
32	Rents ¹⁹	3	81	394	18,877	2,181	249		30
33	Royalties ²⁰			62	1,184	14			31
34	Excess of net short-term capital gain over net long-term capital loss ²¹								32
35	Excess of net long-term capital gain over net short-term capital loss ²¹		162	533	6,871	1,112	183	32	33
36	Net gain, sales other than capital assets ²²			2	594	222			34
37	Dividends, domestic corporations ²³	7	18	6	8,305	339	28		35
38	Dividends, foreign corporations ²⁴				5,051				36
39	Other receipts ²⁵	61	550	513	15,582	450	342	22	37
40	Total compiled receipts ⁸	11,194	8,907	54,612	740,698	50,630	38,928	1,273	38
41	Deductions:								
42	Cost of goods sold ²⁶	7,382	3,740	40,522	23,403	9,215	1,219	386	39
43	Cost of operations ²⁶	11	39	621	321,875	7,724	22,349		40
44	Compensation of officers.....	236	106	942	8,916	451	31		41
45	Rent paid on business property.....	519	57	558	259	1,326	654	6	42
46	Repairs ²⁷	35	39	331	9,402	1,743	10		43
47	Bad debts.....	20	36	195	957	88	58		44
48	Interest paid.....	29	53	272	6,463	1,967	182	15	45
49	Taxes paid ²⁸	94	132	502	14,349	2,632	540	23	46
50	Contributions or gifts ²⁹	5	5	15	422	18	8		47
51	Depreciation.....	40	42	491	12,716	2,560	625	76	48
52	Depletion.....			4	4	4			49
53	Amortization ³⁰								50
54	Advertising.....	221	163	578	22,414	758	128	5	51
55	Amounts contributed under pension plans, etc. ³¹	6		40	3,570	46			52
56	Net loss, sales other than capital assets ²²			72	461	10	20		53
57	Other deductions ³²	2,295	4,343	7,109	195,334	15,947	9,500	92	54
58	Total compiled deductions.....	10,893	8,755	52,252	645,463	44,443	37,410	1,255	55
59	Completed net profit or net loss (38 less 55).....	301	152	2,360	95,235	6,187	1,518	18	56
60	Net operating loss deduction ³³	301	152	2,360	95,234	6,187	1,518	18	57
61	Income tax ³⁴	127	54	903	1,428	716	32		58
62	Completed net profit less income tax (56 less 59).....	174	98	1,457	33,896	1,899	660	4	59
63	Dividends paid: ⁶				61,339	4,288	858	14	60
64	Cash and assets other than own stock ⁶	29	94	743	27,892	758	164	61	61
65	Corporation's own stock.....				174			62	62

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART 1.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ² —Continued		Finance, insurance, real estate, and lessors of real property											
Service—Continued		Finance				Finance, insurance, real estate, and lessors of real property							
Motion pictures	Amusement except motion pictures	Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	Total finance	Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks				
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Number of returns ³	25	15	9	219	60	60	7	4	12				
Number of subsidiaries ⁴	435	66	19	907	329	329	76	9	130				
Assets:													
Cash ⁵	87,244	5,473	187	60	1,089,009	1,089,009	848,607	130	72,166				
Notes and accounts receivable	36,964	2,718	811	227	1,586,550	1,586,550	785,617	918	599,015				
Less: Reserve for bad debts	1,480	60	68		5,010	5,010			4,757				
Inventories	143,246	431	84		4,983	4,983							
Investments, Government obligations ⁶	16,628	2,837			1,879,146	1,879,146	1,070,428	170	40,068				
Other investments ⁶	2,419	2,419			2,100,707	2,100,707	492,958	1,608	33,651				
Gross capital assets ⁶ (except land)	248,567	20,166	4,512	49	334,457	334,457	23,108	142	2,372				
Less: Reserves	123,154	9,086	246	23	78,201	78,201	3,280	67	171				
Land	73,259	1,890	2,962	7	108,146	108,146	18,805	10	25				
Other assets ⁶	16,449	1,700	1,191	81	299,718	299,718	27,127	11	11,329				
Total assets ⁶	586,392	27,478	10,605	433	7,585,274	7,585,274	3,245,050	2,922	753,698				
Liabilities:													
Accounts payable	20,844	860	1,264	56	799,141	799,141		8	84,110				
Bonds, notes, mortgages payable:													
Maturity less than 1 year	9,479	6,819	199		356,884	356,884							
Maturity 1 year or more	108,920	9,980	4,665	10	425,395	425,395							
Other liabilities ⁶	61,885	1,521	910	228	4,433,216	4,433,216	2,954,844	1,006	78,969				
Capital stock, preferred	23,888	957	1,229		64,501	64,501		58	5,675				
Capital stock, common ⁶	62,309	9,672	310	51	429,646	429,646	92,877	881	60,432				
Surplus reserves	50,322	1,388	9	70	180,694	180,694	37,046	20	5,725				

21	Surplus and undivided profits ^{a7}	273,624	7,980	2,114	18	998,791	449,161	159,783	1,763	61,911	21
22	Less: Deficit ^{a8}	33,569	2,669	95		102,994	22,751		814	267	22
23	Total liabilities ^{a4}	586,382	27,478	10,605	433	7,585,274	5,474,414	3,245,050	2,922	753,698	23
24	Receipts:										24
25	Gross sales ¹⁴	16,292	2,697	202		16,683	15,164				24
26	Gross receipts from operations ¹⁶	547,482	26,294	2,517	402	887,323	108,087	12,758	25	62,420	25
27	Interest on Government obligations (less amortizable bond premium):										
28	Wholly taxable ¹⁶	209	37			25,577	18,695	12,376	2	626	26
29	Subject to surtax only ¹⁷	1				8,416	5,514	4,821		13	27
30	Wholly tax-exempt ¹⁸	1				4,625	1,603	547		23	28
31	Other interest	1,843	8		6	71,655	66,812	29,339	71	15,119	29
32	Rents ¹⁹	15,759	418	317		20,988	7,244	4,815		142	30
33	Royalties ²⁰	853	295	22		1,891	485			1	31
34	Excess of net short-term capital gain over net long-term capital loss ²¹					622	223				32
35	Excess of net long-term capital gain over net short-term capital loss ²¹	5,427	15	96	5	11,614	2,749	113		956	33
36	Net gain, sales other than capital assets ²²	347		25		2,244	1,370	1			34
37	Dividends, domestic corporations ²³	7,919	19			35,037	15,434	1,414		1,373	35
38	Dividends, foreign corporations ²⁴	5,050				618	102	24		1	36
39	Other receipts ²⁵	14,335	253	179		21,759	12,186	367	3	474	37
40	Total compiled receipts ^a	615,518	30,036	3,358	413	1,109,052	255,668	66,575	101	81,148	38
41	Deductions:										
42	Cost of goods sold ²⁶	10,580	1,820	183		14,289	13,589				39
43	Cost of operations ²⁶	273,507	16,034	1,603		12,206	8,446	4,011		2,398	40
44	Compensation of officers	3,483	597	251	63	11,201	5,082	1,874	31	1,654	41
45	Rent paid on business property	22,307	498	102	4	4,944	1,461	598	1	403	42
46	Repairs ²⁷	7,208	304	70		15,359	13,216	6,988		4,916	43
47	Bad debts	776	27	8		30,408	20,695	4,901		9,616	44
48	Interest paid	4,162	73	62		40,588	8,191	2,516	35	1,956	45
49	Taxes paid ²⁸	10,419	644	77	3	552	417	278	7	46	46
50	Contributions or gifts ²⁹	47	68			11,629	4,053	1,373		46	47
51	Depreciation	8,563	790	79	3	737	218		3	866	48
52	Amortization ³⁰										49
53	Advertising	20,993	406	107	2	4,717	3,264	757		797	50
54	Amounts contributed under pension plans, etc. ³¹	3,412	105	7		4,116	1,995	1,245		441	51
55	Net loss, sales other than capital assets ³²	164,726	3,990	726	230	884,213	133,051	27,366	8	45,431	52
56	Other deductions ³²								39		53
57	Total compiled deductions	532,593	25,654	3,275	305	1,038,970	215,943	53,386	124	68,524	54
58	Compiled net profit or net loss (38 less 55)	82,925	4,382	83	108	70,082	39,725	13,189	30 23	12,624	55
59	Net operating deficit ⁴ (56 less 28)	82,924	4,382	83	108	65,457	38,122	12,642	20 23	12,601	56
60	Net operating loss deduction ³³	57	493	110		2,737	1,632	1,556	3	10	57
61	Income tax ⁵	29,673	1,597	17	43	18,459	9,670	2,773		4,526	58
62	Compiled net profit less income tax (56 less 59)	53,252	2,785	66	65	51,623	30,055	10,416	30 23	8,098	59
63	Dividends paid: ⁶										60
64	Cash and assets other than own stock ⁶	25,183	1,776	9		58,633	33,741	10,184		8,516	61
65	Corporation's own stock		150	24							62

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets,¹ 1947, by major industries, for all returns, returns with net income, and returns with no net income; Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART 1.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

	Returns with balance sheets, by major industrial groups ¹ —Continued												
	Finance, insurance, real estate, and lessors of real property—Continued												
	Finance—Continued						Insurance carriers, agents, etc.						
	Investment trusts and investment companies ^a	Other investment companies, including holding companies ¹⁰	Security and commodity brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	Insurance agents, brokers, etc.					
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Number of returns ¹²	6	17	7	3	4	32	24	8					
Number of subsidiaries ¹⁰	18	64	13	4	15	105	89	16					
Assets:													
Cash ¹⁹	21,075	91,571	14,957	51	40,452	182,990	180,565	2,425					
Notes and accounts receivable	5,161	190,394	1,116	177	4,152	9,956	9,956	9,956					
Less: Reserve for bad debts	175	8			70	7							
Inventories		4,864		6									
Investments, Government obligations ⁴⁰		234,716	11,310	36	2,500	514,359	506,104	8,235					
Other investments ⁴¹	416,920	145,503	1,191	72	218,077	654,949	618,006	36,943					
Gross capital assets ⁴² (except land)	1,742	21,053	23,485	7,534	6,982	20,056	18,612	1,444					
Less: Reserves	483	931	14,196	4,493	3,632	4,242	4,242	180					
Land		6,161	10,710	4,493	1,041	3,495	3,302	193					
Other assets ⁴³	2,709	6,021	1,235	93	3,224	235,498	235,403	56					
Total assets ⁴⁴	447,410	699,344	49,808	3,476	272,706	1,618,844	1,559,750	59,094					
Liabilities:													
Accounts payable	249,263	419,828	13,119	284	12	11,524		11,524					
Bonds, notes, mortgages payable:													
Maturity less than 1 year	3,931	500	886	23		30		30					
Maturity 1 year or more	3,884	87,380	507	76	215	512		512					
Other liabilities ⁴⁵	44,095	15,274	663	2	237,970	1,064,847	1,064,441	406					
Capital stock, preferred		542	324	103		19,956	5,956	14,000					
Capital stock, common ⁴⁶	21,540	34,052	164	100	8,226	119,642	107,448	12,198					
Surplus reserves	84,876	35,683	294		3,994	6,959		6,959					

21	Surplus and undivided profits ^a	52,467	109,361	33,944	7,547	22,385	433,007	418,540	14,467	21
22	Less: Deficit ^a	13,546	3,276	63	4,659	29,96	37,633	36,633	1,000	22
23	Total liabilities ^a	447,410	699,344	49,808	3,476	272,706	1,618,844	1,559,750	59,094	23
24	Receipts:									24
25	Gross sales ¹⁴		15,164							25
26	Gross receipts from operations ¹⁵		13,031							26
27	Interest on Government obligations (less amortizable bond premium):									27
28	Wholly taxable ¹⁶									28
29	Subject to surtax only ¹⁷	92	2,817	148	1	2,633	6,791	6,619	172	29
30	Wholly tax-exempt ¹⁸	19	660			1	2,895	2,889	6	30
31	Other interest.....	8	581	89		355	3,020	3,017	3	31
32	Rents ¹⁹	10,495	11,028			159	2,891	2,891	57	32
33	Royalties ²⁰	157	1,023	801	12	294	3,550	3,388	162	33
34	Excess of net short-term capital gain over net long-term capital loss ²¹	332	50	46	56					34
35	Excess of net long-term capital gain over net short-term capital loss ²¹	651	2	92		129	397			35
36	Net gain, sales other than capital assets ²²	3	442	924		544	5,461	5,411	50	36
37	Dividends, domestic corporations ²³	5,194	7,017	16		420	17,401	15,850	1,611	37
38	Dividends, foreign corporations ²⁴	98	3			26	316	339	177	38
39	Other receipts ²⁵	10,308	882	9		83	6,438	6,432	26	39
40	Total compiled receipts ^a	27,367	55,785	10,461	100	14,131	770,239	754,639	15,600	40
41	Deductions:									41
42	Cost of goods sold ²⁶		13,589							42
43	Cost of operations ²⁶									43
44	Compensation of officers.....	253	190	753	11	799	1,428	1,088	340	44
45	Rent paid on business property.....	146	581	530	6	290	2,409	2,072	327	45
46	Repairs ²⁷	13	382	53		12	574	553	21	46
47	Bad debts.....	10	1,268			34	523	523	10	47
48	Interest paid.....	1,267	4,794	71	2	9	552	464	58	48
49	Taxes paid ²⁸	275	2,184	834	1	418	22,470	22,293	177	49
50	Contributions or gifts ²⁹	29	8	10		6	98	98	47	50
51	Depreciation.....	97	974	649	2	89	1,420	1,331	89	51
52	Depletion.....	91	127							52
53	Amortization ³⁰									53
54	Advertising.....	67	317	490	2	834	934	889	45	54
55	Amounts contributed under pension plans, etc. ³¹		172	135		2	1,845	1,803	52	55
56	Net loss, sales other than capital assets ³²		20	758			41			56
57	Other deductions ³²	22,780	20,753	7,165	93	9,424	721,500	710,111	11,389	57
58	Total compiled deductions.....	25,028	45,399	11,448	117	11,917	753,813	741,296	12,517	58
59	Compiled net profit or net loss (38 less 55).....	2,339	10,386	39,987	36 17	2,214	16,426	13,343	3,083	59
60	Net income or deficit ^a (56 less 28).....	2,331	9,805	39,107	36 17	1,859	13,406	10,326	3,080	60
61	Net operating loss deduction ³³		63				18	8		61
62	Income tax ^a	202	1,562	27		580	3,940	3,277	663	62
63	Compiled net profit less income tax (56 less 59).....	2,137	8,244	37 1,014	36 17	1,634	12,486	10,066	2,420	63
64	Dividends paid: ^a									64
65	Cash and assets other than own stock ^a	3,548	10,254	183	9	1,047	18,899	16,061	2,838	65
66	Corporation's own stock.....									66

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated ⁴⁹ corporation returns with balance sheets, ¹ 1915, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities).—(Continued)

PART 1.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups:—					Continued	
		Finance, insurance, real estate, and lessors of real property—Continued		Construc- tion	Agriculture, forestry, and fishery			Nature of business not allocable
		Real estate, including lessors of buildings	Lessors of real property, except buildings		Total agri- forestry, and fishery	Forestry	Fishery	
1	2	3	4	5	6	7	8	9
1	Number of returns ¹⁵	118	9	36	11	10	1	5
2	Number of subsidiaries ⁴⁰	457	16	105	50	49	1	7
3	Assets:							
4	Cash ³⁹	23,843	2,818	17,945	19,086	19,679	7	58
5	Notes and accounts receivable	46,060	532	45,916	23,634	23,459	135	266
6	Less: Reserve for bad debts	483	—	1,538	10	10	18	5
7	Investments	113	—	5,223	39,418	39,418	202	6
8	Investments, Government obligations ⁴⁰	5,032	547	5,215	36,982	36,982	7	987
9	Other investments ⁴¹	126,377	9,461	17,544	17,090	17,088	2	1,396
10	Gross capital assets ⁴² (except land)	41,129	71,211	34,229	284,523	284,232	291	1,337
11	Land	83,540	5,375	9,802	132,283	132,220	63	558
12	Less: Reserves	11,827	306	1,316	1,659	1,655	4	565
13	Other assets ⁴³	411,862	654	6,681	10,575	10,559	16	72
	Total assets ⁴⁴		80,154	122,729	301,274	300,882	392	3,320
14	Liabilities:							
15	Accounts payable	15,746	5,247	16,673	18,200	18,019	181	189
16	Bonds, notes, mortgages payable:							
17	Maturity less than 1 year	8,902	189	8,412	4,296	4,200	96	486
18	Maturity 1 year or more	192,901	25,194	24,641	3,774	3,774	16	224
19	Other liabilities ⁴⁵	31,326	3,268	19,735	13,398	13,392	6	411
20	Capital stock, preferred	36,901	500	4,337	212	212	18	1,500
21	Capital stock, common ⁴⁶	48,852	42,880	19,692	126,493	126,461	32	1,420
22	Surplus reserves	6,018	79	5,854	59,190	59,190	77	300
23	Surplus and undivided profits ⁴⁷	100,579	16,044	28,583	83,112	83,035		599
	Less: Deficit ⁴⁸	29,363	13,247	5,198	7,401	7,401		1,809
	Total liabilities ⁴⁴	411,862	80,154	122,729	301,274	300,882	392	3,320

[illegible]

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME ⁴

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ⁷												
	All returns	Returns with no balance sheets	All industrial groups	Mining and quarrying							1	2
				Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	Crude petroleum, natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable		
1	767	23	744	42	4	2	12	20	3	1		
2	4,145	204	3,941	130	8	31	34	52	4	1		
Assets:												
3	3,300,314		3,300,314	59,070	11,547	8,185	11,172	27,134	934	98		
4	3,915,710		3,915,710	56,010	14,766	12,554	7,234	20,454	981	21		
5	56,512		56,512	639		412	175	22	18	12		
6	2,769,376		2,769,376	30,281	12,724	5,043	3,307	8,173	1,018	16		
7	3,062,092		3,062,092	22,795	7,154	2,913	11,600	1,128				
8	5,903,009		5,903,009	181,638	8,628	23,826	114,639	33,687	858			
9	26,002,009		26,002,009	540,997	105,286	126,239	69,568	232,451	7,384	69		
10	10,287,164		10,287,164	265,019	72,430	49,524	32,125	107,613	3,268	59		
11	483,088		483,088	11,699	81	1,646	660	8,811	501			
12	1,019,395		1,019,395	17,140	1,579	1,824	930	12,552	250	5		
13	36,111,317		36,111,317	653,972	89,335	132,294	186,810	236,755	8,640	138		
Liabilities:												
14	2,518,876		2,518,876	36,536	4,296	11,488	7,830	12,127	780	5		
15	729,653		729,653	6,185	1,950	63	1,007	3,117	48			
16	6,426,855		6,426,855	109,230	8,840	35,910	6,618	57,533	329			
17	6,031,996		6,031,996	20,191	1,545	3,886	2,777	11,621	332	30		
18	2,055,133		2,055,133	15,138	40	10,138	287	3,346	1,327			
19	8,585,734		8,585,734	214,496	10,052	35,720	92,398	72,949	2,771	606		
20	1,586,588		1,586,588	28,956	6,804	2,202	15,620	4,164	141	25		
21	8,475,215		8,475,215	233,167	57,930	32,887	62,823	76,538	2,980	9		
22	298,733		298,733	9,917	2,122		2,550	4,640	68	537		
23	36,111,317		36,111,317	653,972	89,335	132,294	186,810	236,755	8,640	138		
Total liabilities ⁴												

Receipts:		16,947,743	6,336	16,941,407	324,694	46,770	73,068	69,142	129,168	6,346	24
Gross sales ¹⁴		8,861,500	499,367	6,362,133	36,001	839	8,499	5,187	20,741	735	25
Interest on Government obligations (less amortizable bond premium):											
Wholly taxable ¹⁵		39,061	516	38,545	269	120	32	55	56	6	26
Subject to surtax only ¹⁷		8,996		8,996	3						27
Wholly tax-exempt ¹⁸		4,589	2	4,587	1		1				28
Other interest		127,159	1,659	125,500	870	158	215	84	407	5	29
Rents ¹⁹		232,496	38,195	194,301	5,738	1	3,996	1,014	731	16	30
Royalties ²⁰		23,166	740	22,426	3,219	57	1,835	544	781	2	31
Excess of net short-term capital gain over net long-term capital loss ²¹		44,272		44,272	1,785	73		121	1,459		32
Excess of net long-term capital gain over net short-term capital loss ²¹			147								33
Net gain, sales other than capital assets ²²		4,606	573	4,033	127	5			122		34
Dividends, domestic corporations ²³		311,218	2,297	308,921	16,468	65	102	14,382	1,916	13	35
Dividends, foreign corporations ²⁴		71,551		71,551	738	738					36
Other receipts ²⁵		128,791	1,577	127,214	1,656	362	193	412	666	20	37
Total compiled receipts ²⁶		24,805,621	551,409	24,254,212	391,710	49,178	88,076	90,941	156,168	7,143	38
Deductions:											
Cost of goods sold ²⁷		13,082,824	4,146	13,078,678	231,857	29,865	62,391	50,665	84,124	4,648	39
Cost of operations ²⁸		4,150,882	351,049	3,799,833	13,359	632	5,262	2,880	6,080	541	40
Compensation of officers		92,733		92,733	3,001	281	1,408	855	1,193	210	41
Rent paid on business property		356,019	54,880	301,139	3,661	22	4,367	1,927	2,636	9	42
Repairs ²⁹		345,875	242	345,633	8,838			32	23	8	43
Bad debts		33,352	115	33,237	170	99				13	44
Interest paid		290,232	18,736	271,496	3,929	130	1,125	657	1,990	27	45
Taxes paid ³⁰		670,337	39,232	631,105	9,968	2,721	2,140	1,614	3,434	56	46
Contributions or gifts ³¹		8,952	47	8,905	114			18	57	2	47
Depreciation		620,921	16,118	604,803	12,297	1,425	1,571	2,600	6,503	156	48
Depletion		13,747	309	13,438	17,986	3,409	1,817	2,421	9,969	366	49
Amortization ³²		156,985	165	156,820	692			98	186	9	50
Advertising		123,429	499	122,930	715	69	92	90	464		51
Amounts contributed under pension plans, etc. ³³		10,345	102	10,243	677		105	547	1	24	52
Net loss, sales other than capital assets ³⁴		2,504,323	10,554	2,493,769	27,542	1,136	3,217	5,391	17,065	706	53
Other deductions ³⁵											54
Total compiled deductions		22,774,342	496,777	22,277,565	336,698	39,792	84,287	70,380	135,263	6,775	55
Compiled net profit (38 less 55)		2,031,279	54,632	1,976,647	55,012	9,386	3,789	20,561	20,905	368	56
Net income ³⁶ (36 less 28)		2,026,690	54,630	1,972,060	55,011	9,386	3,788	20,561	20,905	368	57
Net operating loss deduction ³⁷		39,253		39,253	1,614			107	1,470	37	58
Income tax ³⁸		674,522	20,856	653,666	15,050	2,952	1,460	3,234	7,276	127	59
Compiled net profit less income tax (56 less 59)		1,356,757	33,776	1,322,981	39,962	6,434	2,329	17,327	13,629	241	60
Dividends paid: ³⁹											61
Cash and assets other than own stock ⁴⁰		858,582	12,368	846,214	22,870	4,299	3,801	9,701	4,893	176	62
Corporation's own stock		37,757		37,757							62

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets,¹ 1947, by major industries, returns with net income, and returns with no net income: Number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME 4.—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups:—Continued											
		Manufacturing											
		Total manu- facturing	Food and kindred products	Beverages	Tobacco manu- factures	Cotton manu- factures	Textile- mill products, except cotton	Apparel and products made from fabrics	Leather and products				
1	2	215	20	3	---	2	10	15	3	1	2		
3	4	1, 152	212	4	---	15	19	32	8				
Assets:													
1	2												
3	4												
5	6												
7	8												
9	10												
11	12												
13	14												
15	16												
17	18												
19	20												
21	22												
23	24												
Cash ³⁰		1, 186, 852	45, 443	381	---	4, 075	1, 809	1, 422	368				
Notes and accounts receivable		1, 653, 590	62, 181	363	---	8, 186	4, 598	3, 133	413				
Less: Reserve for bad debts		26, 524	4, 222	---	---	232	12	95	36				
Inventories		2, 058, 294	152, 605	1, 444	---	23, 704	3, 338	3, 651	1, 616				
Investments, Government obligations ⁴⁰		1, 096, 581	13, 335	---	---	---	1, 310	724	---				
Other investments ⁴¹		2, 235, 127	25, 188	225	---	---	975	3, 029	116				
Gross capital assets ⁴² (except land)		13, 037, 326	291, 446	2, 473	---	29, 699	5, 372	3, 623	912				
Less: Reserves		7, 179, 946	125, 219	91	---	11, 354	2, 299	1, 98	542				
Land		202, 820	7, 365	---	---	795	259	1, 776	81				
Other assets ⁴³		250, 827	8, 522	117	---	4, 044	205	161	30				
Total assets ⁴⁴		14, 516, 947	476, 644	4, 584	---	59, 901	15, 555	17, 236	2, 958				
Liabilities:													
14	15												
16	17												
18	19												
20	21												
22	23												
Accounts payable		1, 323, 207	41, 710	219	---	3, 608	2, 586	1, 989	653				
Bonds, notes, mortgages payable:													
Maturity less than 1 year		178, 379	16, 859	623	---	2, 592	1, 357	1, 162	210				
Maturity 1 year or more		1, 892, 890	71, 845	443	---	1, 981	1, 359	1, 243	14				
Other liabilities ⁴⁵		810, 370	22, 226	265	---	5, 780	1, 413	1, 829	142				
Capital stock, preferred		1, 009, 926	22, 263	75	---	---	384	101	272				
Capital stock, common ⁴⁶		4, 459, 405	80, 260	1, 100	---	10, 586	10, 586	7, 134	869				
Surplus reserves		861, 670	47, 610	15	---	10, 698	620	581	79				
Surplus and undivided profits ⁴⁷		4, 068, 073	183, 138	1, 844	---	28, 186	5, 463	3, 197	719				
Less: Deficit ⁴⁸		86, 953	9, 267	---	---	457	7, 213	---	---				
Total liabilities ⁴⁴		14, 516, 947	476, 644	4, 584	---	59, 901	15, 555	17, 236	2, 958				

24	Receipts:	14,188,748	1,398,066	6,132	133,338	23,206	32,848	10,196	24
25	Gross sales ¹⁴	1,037,409	11,390	11	95	372			25
	Gross receipts from operations ¹⁵								
	Interest on Government obligations (less amortizable bond premium):								
	Wholly taxable ¹⁶	10,732	242		4	15	7		26
26	Subject to surtax only ¹⁷	819	8			5			27
27	Wholly tax-exempt ¹⁸	164	17			3			28
28	Other interest	31,345	4,146	1	148	22	42	1	29
29	Rents ¹⁹	67,731	754	34	107	79	588	16	30
30	Royalties ²⁰	14,417	8		1	4	1	1	31
31	Excess of net short-term capital gain over net long-term capital loss ²¹	20,808	623	16		84	67		32
33	Excess of net long-term capital gain over net short-term capital loss ²¹	90	9						33
34	Net gain, sales other than capital assets ²²	167,478	537		6	34	3		34
35	Dividends, domestic corporations ²³	37,644	531				149		35
36	Dividends, foreign corporations ²⁴	74,030	6,804	37		294	26	47	36
37	Other receipts ²⁵				355				37
38	Total compiled receipts ⁸	15,651,540	1,423,150	6,231	136,020	24,160	33,731	10,261	38
	Deductions:								
39	Cost of goods sold ²⁶	10,994,680	1,208,956	3,731	98,911	16,628	26,019	8,424	39
40	Cost of operations ²⁶	724,701	6,365		2	20			40
41	Compensation of officers	44,051	5,808	149	1,166	587	619	180	41
42	Rent paid on business property	83,327	4,509	27	910	179	361	23	42
43	Repairs ²⁷	299,477	16,052	41	613	182	20	44	43
44	Bad debts	13,961	315	6	199	44	62		44
45	Interest paid	82,739	6,423	54	696	142	51	37	45
46	Taxes paid ²⁸	287,968	12,794	91	2,198	561	561	105	46
47	Contributions or gifts ²⁹	5,122	69	10	2	62	20	6	47
48	Depreciation	304,264	15,340	131	1,271	233	190	52	48
49	Depletion	276,631	54					49	49
50	Amortization ³⁰	11,680	182					50	50
51	Advertising	98,087	22,321	206	1,065	54	248	99	51
52	Amounts contributed under pension plans, etc ³¹	94,080	1,513		457	54	9	52	52
53	Net loss, sales other than capital assets ²²	3,338	338	137		2	2	11	53
54	Other deductions ³²	1,027,933	65,477	1,186	13,381	3,721	3,953	1,036	54
55	Total compiled deductions	14,412,029	1,366,685	5,769	120,938	22,146	32,115	10,017	55
56	Compiled net profit (38 less 55)	1,239,511	56,465	462				244	56
57	Net income ⁴ (56 less 28)	1,239,347	56,448	462				244	57
58	Net operating loss deduction ³³	30,561	739					23	58
59	Income tax ⁶	414,342	22,057	179				94	59
60	Compiled net profit less income tax (56 less 59)	825,169	34,408	283				150	60
61	Dividends paid: ⁵								61
	Cash and assets other than own stock ⁶	496,495	17,533					33	62
62	Corporation's own stock	36,848	1,974					62	62

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME 4—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups 2.—Continued										
		Manufacturing—Continued										
		Rubber products	Lumber and timber products	Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products		
1	2	3	4	5	6	7	8	9	10	11	12	13
Assets:												
1	2	3	4	5	6	7	8	9	10	11	12	13
Number of returns ³	Number of subsidiaries ³⁰	1	6	3	3	18	20	18	7	21		
		1	6	5	5	56	98	267	12	130		
Cash, ³⁹												
Notes and accounts receivable		294	1,300	179	3,538	10,425	30,139	588,009	938	234,986		
Less: Reserve for bad debts		431	1,449	444	1,590	10,386	32,707	1,087,319	2,336	215,196		
Inventories			11	45	8	105	655	5,729	142	11,528		
Investments, Government obligations ⁴⁰			1,829	1,034	1,592	2,481	30,214	835,705	2,504	372,395		
Other investments ⁴¹			229			2,439	6,966	373,057	388	514,394		
Gross capital assets ⁴² (except land)		48	852	156	4,352	8,940	49,083	1,934,744	1,013	53,103		
Less: Reserves		2,936	9,057	765	10,271	37,526	198,654	7,231,622	10,226	3,019,789		
Land		2,254	1,441	241	4,102	4,404	103,085	3,694,756	3,700	1,917,543		
Other assets ⁴³		1,952	242	190	365	436	8,353	167,090	129	5,333		
Total assets ⁴⁴		64	265	29	4,194	655	8,353	82,373	534	38,256		
		4,154	13,771	2,511	21,809	72,789	267,072	8,549,434	14,446	2,524,271		
Liabilities:												
Accounts payable												
Bonds, notes, mortgages payable		110	591	246	723	2,287	13,280	851,979	1,500	196,436		
Maturity less than 1 year												
Other liabilities ⁴⁵		70	1,284	106	881	685	3,655	96,876	790	21,663		
Capital stock, preferred		319	860	70	3,609	31,078	39,061	1,295,944	4,075	236,157		
Capital stock, common ⁴⁶		126	660	290	8,613	4,408	34,883	279,410	781	280,534		
Surplus reserves		41	350	400	425	6,846	17,437	414,029	1,678	396,917		
Surplus and undivided profits ⁴⁷		12	13	305	558	3,905	66,175	2,750,405	2,151	698,090		
Less: Deficit ⁴⁸		3,476	6,897	1,094	1,333	4,717	8,862	438,760	4,484	172,531		
Total liabilities ⁴⁹			30		5,667	20,070	83,729	2,371,079	3,839	553,237		
		4,154	13,771	2,511	21,809	72,789	267,072	8,549,434	14,446	2,524,271		

24	Receipts:	1,775	14,240	5,366	15,519	23,900	253,395	6,945,739	20,038	2,891,424	24
25	Gross sales ¹⁴	609	57		987	10,031	5,757	388,423	2	355,477	25
	Gross receipts from operations ¹⁵										
	Interest on Government obligations (less amortizable bond premium)										
26	Wholly taxable ¹⁶				9	42	124	3,770	5	4,321	26
27	Subject to surtax only ¹⁷					9	10	725		35	27
28	Wholly tax-exempt ¹⁸	1					20	99			28
29	Other interest	15	10	5	18	327	187	5,134	4	15,095	29
30	Rents ¹⁹		60	10	22	893	1,134	49,075	15	10,845	30
31	Royalties ²⁰				81	552	896	7,308		2,369	31
32	Excess of net short-term capital gain over net long-term capital loss ²¹							45		1	32
33	Excess of net long-term capital gain over net short-term capital loss ²²		398	3		1,100	240	11,947	135	1,014	33
34	Net gain, sales other than capital assets ²³			1				45		26	34
35	Dividends, domestic corporations ²³		5		18	247	1,325	153,955	35	1,805	35
36	Dividends, foreign corporations ²⁴						1,718	28,963	17	12	36
37	Other receipts ²⁵	9	154	54	67	247	1,175	30,398	129	6,880	37
38	Total compiled receipts ⁸	2,409	14,924	5,442	16,721	37,348	265,981	7,625,626	20,345	3,289,304	38
	Deductions:										
39	Cost of goods sold ²⁶	1,533	10,174	4,294	11,611	16,459	132,706	5,278,044	15,761	2,353,087	39
40	Cost of operations ²⁶		147			4,065	5,261	252,625		261,556	40
41	Compensation of officers	66	137	154	194	756	3,501	10,545	441	7,510	41
42	Rent paid on business property	12	4	7	39	1,177	1,875	41,275	73	13,684	42
43	Repairs ²⁷	124	2	19	2	513	6,451	145,730	351	65,585	43
44	Bad debts	44	5	2	9	98	159	10,305	85	753	44
45	Interest paid	13	144	18	99	934	1,182	41,394	35	21,578	45
46	Taxes paid ²⁸	117	301	66	124	1,104	5,042	139,584	282	68,413	46
47	Contributions or gifts ²⁹		7	1	1	167	157	2,197	9	1,183	47
48	Depreciation	79	408	47	165	982	6,436	203,145	380	87,601	48
49	Depletion		97	13			1,737	219,922	6	25,594	49
50	Amortization ³⁰	1					347	10,316		5,098	50
51	Advertising	1	18	6	294	270	16,313	34,203	40	5,098	51
52	Amounts contributed under pension plans, etc. ³¹					174	2,420	66,810		10,573	52
53	Net loss, sales other than capital assets ³²	4	3		14		162	60	36	4	53
54	Other deductions ³²	273	2,064	513	3,971	4,431	56,797	584,948	1,773	132,524	54
55	Total compiled deductions	2,225	13,511	5,140	16,523	31,730	240,546	7,041,103	19,272	3,055,519	55
56	Compiled net profit (38 less 55)	184	1,413	302	198	5,618	25,435	584,523	1,073	233,785	56
57	Net income ⁴ (56 less 28)	183	1,413	302	198	5,618	25,415	584,424	1,073	233,785	57
58	Net operating loss deduction ³³		102			53	46		240	8,746	58
59	Income tax ⁵	73	461	113	77	1,954	9,631	179,539	320	89,284	59
60	Compiled net profit less income tax (56 less 59)	111	952	189	121	3,664	15,804	404,984	753	144,501	60
	Dividends paid: ⁶										
61	Cash and assets other than own stock ⁶		230	44	233	316	9,215	296,815	602	74,097	61
62	Corporation's own stock					3,000		7,000		62	62

For footnotes, see pp. 379-381.

24	Receipts:	1,487,032	102,952	100,066	449,687	171,792	99,194	2,843	123,551	86,184	24
25	Gross sales ¹⁴	140,668	5,003	9,342	261	108,101	691		3,795,864	2,364,475	25
	Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable ¹⁶	1,510	18	15	26	598	22	4	3,528	1,881	26
27	Subject to surtax only ¹⁷	20		1		5		1	414	380	27
28	Wholly tax-exempt ¹⁸	17						7	77	62	28
29	Other interest	1,075	345	2,874	1,185	313	388	10	29,353	10,876	29
30	Rents ¹⁹	1,395	777	86	39	730	847	110	76,167	65,915	30
31	Royalties ²⁰	1,108	951	113	22	890	6		1,626	947	31
32	Excess of net short-term capital gain over net long-term capital loss ²¹			1					71	66	32
33	Excess of net long-term capital gain over net short-term capital loss ²¹	2,134	168	1,076		30	202	7	3,456	3,121	33
34	Net gain, sales other than capital assets ²²						6		921	369	34
35	Dividends, domestic corporations ²³	8,352	26	105	151	66	659	20	83,914	33,239	35
36	Dividends, foreign corporations ²⁴	5,742		4		674			9,083	3,986	36
37	Other receipts ²⁵	18,587	675	756	2,642	3,283	1,190	61	12,274	6,713	37
38	Total compiled receipts [*]	1,607,640	110,915	114,440	454,013	286,482	103,205	3,192	4,140,299	2,578,220	38
	Deductions:										
39	Cost of goods sold ²⁶	1,086,986	82,954	63,888	359,591	148,759	64,383	1,781	104,040	80,903	39
40	Cost of operations ²⁶	95,435		93		98,300	232		2,654,694	1,878,477	40
41	Compensation of officers	5,872	1,141	2,112	870	307	1,876	60	13,154	5,961	41
42	Rent paid on business property	10,992	1,482	1,893	3,155	780	858	12	141,968	129,430	42
43	Repairs ²⁷	45,465	1,678	1,757	9,022	5,420	393	13	274	231	43
44	Bad debts	521	145	1,071	30	1	192		2,526	170	44
45	Interest paid	4,177	471	2,203	2,246	279	549	4	147,905	67,448	45
46	Taxes paid ²⁸	37,954	1,916	1,788	3,902	9,863	1,436	46	261,868	142,908	46
47	Contributions or gifts ²⁹	581	21	107	20	120	55	1	1,790	263	47
48	Depreciation	29,290	1,389	2,015	9,055	5,071	952	32	183,979	73,032	48
49	Depletion	28,753	214	221			20		15,255	514	49
50	Amortization ³⁰								1,900	1,458	50
51	Advertising	7,094	520	1,618	3,879	868	3,325	77	12,833	8,210	51
52	Amounts contributed under pension plans, etc. ³¹	8,133	99	329	1,032	1,959	498		17,973	2,366	52
53	Net loss, sales other than capital assets ²²			898			764		1,634	946	53
54	Other deductions ³²	66,452	15,272	23,534	24,253	3,899	17,713	752	230,219	117,856	54
55	Total compiled deductions	1,427,733	107,302	103,527	418,078	275,626	93,746	2,778	3,792,012	2,509,753	55
56	Compiled net profit (38 less 55)	239,907	3,613	10,913	35,935	10,856	9,459	414	348,287	68,467	56
57	Net income ⁴ (56 less 28)	239,890	3,613	10,913	35,935	10,856	9,459	407	348,210	68,405	57
58	Net operating loss deduction ³³	62					129		1,716	1,349	58
59	Income tax ⁶	83,579	1,309	229	18,384		368	154	117,053	24,891	59
60	Compiled net profit less income tax (56 less 59)	166,328	921	4,068	7,020	4,312	5,891	260	231,234	43,576	60
61	Dividends paid: ⁶										
62	Cash and assets other than own stock ⁶	76,323	556	1,555	3,287	11,086	2,193	160	192,738	29,215	61
	Corporation's own stock	24,274		600				62	725	424	62

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets,¹ 1945, by major industrial groups, for all returns, returns with net income, and returns with no net income; Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income; Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME 4.—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ?—Continued											
Public utilities—Continued			Trade								
			Wholesale			Retail					
Communi- cation			Other public utilities	Total trade	Total whole- sale	Commis- sion merchants	Other whole- salers	Total retail	General merchan- dise	Food stores, including market milk dealers	
1	4	46	147	67	9	58	61	7	5	1	
2	12	432	463	154	15	139	207	54	21	2	
Assets:											
3	1,060	272,261	81,742	30,583	591	29,992	49,438	14,190	26,380	3	
4	1,066	143,947	82,563	33,391	660	32,731	41,677	24,001	2,287	4	
5	19	15,286	4,078	518	4	514	3,461	1,098		5	
6	15	151,295	191,131	50,838	272	50,566	134,316	25,442	94,526	6	
7	364	121,289	18,074	10,467	26	10,441	6,712	5,235		7	
8	1,063	833,836	83,433	63,977	727	63,250	16,743	5,985	5,961	8	
9	4,483	5,027,224	239,575	132,022	1,553	130,469	126,342	56,939	55,814	9	
10	1,968	1,249,091	108,267	60,651	59	60,592	44,325	11,633	26,730	10	
11	845	44,989	14,411	5,637	6	5,631	5,734	3,321	3,321	11	
12	54	129,645	20,263	14,806	1,061	13,745	13,617	4,409	7,882	12	
13	6,993	6,060,109	657,848	280,552	4,833	275,719	346,793	123,193	169,441	13	
Total assets ⁴											
Liabilities:											
14	538	112,353	80,004	25,675	559	25,116	51,249	17,516	24,756	14	
Accounts payable.....											
15	15	109,243	28,442	16,880	103	16,777	10,417	525	4,252	15	
16	815	1,821,374	101,241	33,414	829	32,585	64,804	10,848	49,878	16	
17	935	348,602	51,497	29,836	229	29,607	19,485	5,113	7,031	17	
18	467	753,507	74,464	22,233	2	22,231	48,689	19,601	20,187	18	
19	1,251	1,835,670	104,022	73,851	2,198	71,653	27,605	7,274	14,241	19	
20	225	253,797	33,886	16,275	393	15,882	11,660	5,552	5,162	20	

21	Surplus and undivided profits ^a	2,747	915,627	220,915	90,622	764	89,858	121,147	56,764	43,989	21
22	Less: Deficit ^a		90,064	36,623	28,234	244	27,990	8,263		35	22
23	Total liabilities ^a	6,993	6,060,109	657,848	280,552	4,833	275,719	346,793	123,193	169,441	23
Receipts:											
24	Gross sales ^a		37,367	1,913,266	465,730	4,540	461,190	1,400,605	194,028	1,075,364	24
25	Gross receipts from operations ^a		1,426,153	26,350	21,936	1,966	19,970	3,000	1,378	145	25
Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable ^a	7	1,640	291	179	2	177	102	69		26
27	Subject to surtax only ^a		28	14	11		11	3			27
28	Wholly tax-exempt ^a		15	5			5				28
29	Other interest	9	18,468	1,038	223	10	213	484	421	25	29
30	Rents ^a	290	9,962	6,204	1,181	12	1,169	4,672	3,421	195	30
31	Royalties ^a		679	194	132		132				31
32	Excess of net short-term capital gain over net long-term capital loss ^a		5	1			1				32
33	Excess of net long-term capital gain over net short-term capital loss ^a		335	3,001	2,106	63	2,043	364	119	35	33
34	Net gain, sales other than capital assets ^a		552	151	149		149	1			34
35	Dividends, domestic corporations ^a	53	50,622	3,314	2,762	17	2,745	546	490		35
36	Dividends, foreign corporations ^a		5,544	15,442	11,945		11,945	4,732			36
37	Other receipts ^a	17			4,262	25	4,237	10,872	6,419	354	37
38	Total compiled receipts ^a	5,612	1,556,467	1,985,948	510,622	6,635	503,987	1,425,381	206,345	1,080,850	38
Deductions:											
39	Cost of goods sold ^a		23,137	1,547,576	390,778	3,948	386,830	1,119,489	131,721	899,825	39
40	Cost of operations ^a	2,364	773,853	17,400	16,163	729	15,434	5,383	584		40
41	Compensation of officers	222	6,971	10,409	4,233	233	4,002	18,377	2,581	943	41
42	Rent paid on business property	68	12,470	22,539	3,693	67	3,626	1,747	3,668	9,568	42
43	Repairs ^a		43	11,445	4,703	21	4,652	6,425	1,747	3,935	43
44	Bad debts	21	2,335	1,922	579	4	575	1,159	479	168	44
45	Interest paid ^a	32	80,425	3,695	1,772	24	1,748	1,705	505	901	45
46	Taxes paid ^a	105	118,855	15,386	3,949	38	3,911	10,984	2,809	8,865	46
47	Contributions or gifts ^a	20	1,507	866	181	1	180	671	179	404	47
48	Depreciation	222	110,725	12,173	4,117	61	4,056	7,636	1,621	4,991	48
49	Depletion		14,741	2,501	2,497	44	2,453				49
50	Amortization ^a		442								50
51	Advertising	83	4,540	18,119	2,153	25	2,128	15,556	5,731	6,932	51
52	Amounts contributed under pension plans, etc. ^a		15,607	2,336	681		681	1,615	184	1,312	52
53	Net loss, sales other than capital assets ^a	33	1,055	2,146	41		41	2,035	1,781	218	53
54	Other deductions ^a	1,197	111,186	246,155	37,674	910	36,764	202,348	42,259	128,790	54
55	Total compiled deductions	4,367	1,277,892	1,914,668	473,216	6,105	467,111	1,394,026	195,841	1,064,852	55
56	Compiled net profit (38 less 55)	1,245	278,575	71,280	37,406	530	36,876	31,355	10,504	15,998	56
57	Net income ^a (56 less 28)	1,245	278,560	71,275	37,401	530	36,871	31,355	10,504	15,998	57
58	Net operating loss deduction ^a	6						256	166	17	58
59	Income tax ^a	471	91,691	26,597	13,517	192	13,325	12,177	3,988	6,388	59
60	Compiled net profit less income tax (56 less 59)	774	186,884	44,683	23,889	338	23,551	19,178	6,546	9,610	60
61	Dividends paid: ^a										61
62	Cash and assets other than own stock ^a	182	163,331	18,733	7,103	106	6,997	10,891	6,153	3,652	62
	Corporation's own stock		301	10			10				

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income, Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME 4.—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups 1.—Continued													
Trade—Continued													
Retail—Continued													
	Package liquor stores	Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Auto-motive dealers	Filling stations	Hardware	Building materials, fuel, and ice				
1	1	2	14	6	5	11	2		1				
2	1	4	53	18	20	14	2		1				
3	95	13	6,506	427	155	365	76		5				
4	44	21	5,979	3,560	80	1,829	38		68				
5		1	256	584		9			25				
6	205	104	7,270	1,014	163	1,283	105		42				
7	35		7,520	170	7	51	147		7				
8		11	3,389	123	1,020	250			11				
9	116	279	7,315	1,176	1,182	1,274	337		216				
10	16	184	3,237	614	469	115	157		129				
11		332	40	308	86	220	145		335				
12	9	11	860	130	68	91	11		41				
13	488	646	28,386	5,710	2,292	5,239	702		564				
14	149	48	5,915	473	734	476	82		19				
15	104	17	2,398	112	42	1,804	90		80				
16	20	194	1,000	623	871	497			111				
17	16	18	3,618	2,379	214	544	54		12				
18			6,147	1,250		434			285				
19	151	228	2,212	981	61	682	150		36				
20		7	230	217	3	204			1				

21	Surplus and undivided profits ⁴⁷	48	139	9,366	950	378	738	321	20
22	Less: Deficit ⁴⁸		5	2,520	1,275	11	140	22	23
23	Total liabilities ⁴⁴	488	646	28,386	5,710	2,292	5,239	702	564
24	Receipts:								
25	Gross sales ¹⁴	1,710	1,103	78,089	8,857	8,397	12,777	2,173	24
26	Gross receipts from operations ¹⁵	21	3	889	1	23	143	333	25
27	Interest on Government obligations (less amortizable bond premium):								
28	Wholly taxable ¹⁶	1		13	1	4		3	
29	Subject to surtax only ¹⁷								
30	Wholly tax-exempt ¹⁸								
31	Other interest			11	1	2	5	1	
32	Rents ¹⁹	27		790	126		28	1	
33	Royalties ²⁰								
34	Excess of net short-term capital gain over net long-term capital loss ²¹								
35	Excess of net long-term capital gain over net short-term capital loss ²¹	1		12	2		26	7	
36	Net gain, sales other than capital assets ²²				1				
37	Dividends, domestic corporations ²³				1			30	
38	Dividends, foreign corporations ²⁴								
39	Other receipts ²⁵	1	20	2,302	990	13	102	69	3
40	Total compiled receipts ⁸	1,734	1,153	82,106	9,980	8,439	13,081	2,617	1,243
41	Deductions:								
42	Cost of goods sold ²⁶	1,367	742	56,334	4,112	3,697	9,852	1,566	973
43	Cost of operations ²⁶								
44	Compensation of officers	28	35	747	217	240	289	28	8
45	Rent paid on business property	61	69	3,489	240	609	106	34	41
46	Repairs ²⁷		8	297	60	210	66	23	43
47	Bad debts			227	187		34	11	8
48	Interest paid ²⁸	5	7	64	43	21	82	5	2
49	Taxes paid ²⁹	15	21	722	130	111	81	23	45
50	Contributions or gifts ²⁹			62	7	6	3	1	9
51	Depreciation	11	13	653	44	72	112	28	47
52	Depletion								
53	Amortization ³⁰								
54	Advertising								
55	Amounts contributed under pension plans, etc. ³¹	11	8	2,010	226	56	149	59	50
56	Net loss, sales other than capital assets ³²			80		33			51
57	Other deductions ³²			5			31		52
58	Total compiled deductions	233	244	14,007	4,492	3,268	1,722	767	53
59	Compiled net profit (38 less 55)	1,731	1,147	78,707	9,758	8,323	12,527	2,545	54
60	Net income ⁴ (56 less 28)	3	6	3,399	222	116	554	72	55
61	Net operating loss deduction ³³	3	6	3,399	222	116	554	72	56
62	Income tax ⁵	1	1	4	26		19	24	57
63	Compiled net profit less income tax (56 less 59)	2	5	1,334	151	37	200	5	58
64	Dividends paid ⁶			2,065		79	354	67	59
65	Cash and assets other than own stock ⁶			890	3	25	15	30	60
66	Corporation's own stock								61
67									62

For footnotes, see pp. 379-381.

Receipts:	8,848	8,024	46,931	29,714	15,862	1,783	457	24
Gross sales ¹⁴	4	55	1,414	597,615	29,525	15,023	761	25
Gross receipts from operations ¹⁵								352
Interest on Government obligations (less amortizable bond premium):								
Wholly taxable ¹⁶	13	1	10	270	13	11		26
Subject to surtax only ¹⁷				3	2			27
Wholly tax-exempt ¹⁸				1				28
Other interest:								29
Rents ¹⁹	2	16	331	2,147	293	62		30
Royalties ²⁰	3	81	351	18,088	2,121	246	1	31
Excess of net short-term capital gain over net long-term capital loss ²¹				1,164	14			32
Excess of net long-term capital gain over net short-term capital loss ²¹		162	531	6,771	1,112	181	32	33
Net gain, sales other than capital assets ²²			1	222	222			34
Dividends, domestic corporations ²³	7	18	6	8,302	338	26		35
Dividends, foreign corporations ²⁴				5,051		1		36
Other receipts ²⁵	49	550	308	15,139	450	300	22	37
Total compiled receipts ²⁶	8,926	8,907	49,945	684,487	40,952	17,633	1,273	38
Deductions:								
Cost of goods sold ²⁷	5,560	3,740	37,309	18,700	9,145	1,211	386	39
Cost of operations ²⁸		39	614	285,165	7,407	2,514	358	40
Compensation of officers:		106	781	7,635	433	1,385	31	41
Rent paid on business property:	474	57	469	24,362	1,320	547	239	42
Repairs ²⁹	32	39	317	9,199	1,718	60	10	43
Bad debts:	15	36	184	887	88	42		44
Interest paid:	13	53	218	5,272	1,960	167	15	45
Taxes paid ³⁰	76	132	443	13,446	2,606	330	23	46
Contributions or gifts ³¹	4	5	14	419	18	8	47	47
Depreciation:								48
Depletion	37	42	420	11,692	2,531	262	76	49
Amortization ³²			4	4	4			50
Advertising:	206	163	410	21,673	737	112	5	51
Amounts contributed under pension plans, etc. ³³	6		40	3,548		42		52
Net loss, sales other than capital assets ²²			70	445	10	5		53
Other deductions ³⁴	2,005	4,343	6,133	185,901	15,776	8,944	92	54
Total compiled deductions:	8,599	8,755	47,426	588,358	43,753	15,829	1,255	55
Compiled net profit (38 less 55)								
Net income (56 less 28)	327	152	2,519	96,129	6,199	1,804	18	56
Net operating loss deduction ³⁵	327	152	2,519	96,128	6,199	1,804	18	57
Income tax ³⁶			41	1,428	716	52		58
Compiled net profit less income tax (56 less 59)	127	54	903	33,886	1,899	660	4	59
Dividends paid: ³⁷	200		1,616	62,233	4,300	1,144	14	60
Cash and assets other than own stock ³⁸	29	94	739	27,729	758	164		61
Corporation's own stock				174				62

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated⁴⁹ corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, net income or deficit, and dividends paid by type of dividend; also, for returns compiled deductions, compiled net profit or net loss, net income or deficit, and compiled net profit less income tax; for returns with no balance with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME 4—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ?—Continued															
Service—Continued					Finance, insurance, real estate, and lessors of real property										
					Finance										
					Total finance, insurance, and lessors of real property				Banks and trust companies		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks		
Motion pictures		Amusement, except motion pictures		Other service, including schools		Service not allocable		Total finance, insurance, and lessors of real property		Banks and trust companies		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks	
1	17	53,427	5,341	12	5	1	60	139	33	7	1	8	2	1	2
2	401	498	2,642	57	6	1	227	702	283	76	5	125	3	13	2
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21	Surplus and undivided profits ^a	7,000	233	18	811,382	389,246	159,783	752	61,603	21
22	Less: Deficit ^a	2,458	443	5	31,656	5,181		354		22
23	Total liabilities ^a	539,812	23,907	1,903	6,582,756	4,989,246	3,245,050	528	750,232	23
24	Receipts:									24
25	Gross sales ^{1a}	8,830	2,697	85	16,580	15,154	12,376		616	26
26	Gross receipts from operations ^{1b}	526,945	22,737	1,684	670,603	59,694	12,758		62,145	25
27	Interest on Government obligations (less amortizable bond premium)									26
28	Wholly taxable ^{1c}	209	37		23,426	18,419	12,376			27
29	Subject to surtax only ^{1d}	1			7,743	5,495	4,821			28
30	Wholly tax-exempt ^{1e}	1			4,322	1,506	547			29
31	Other interest	1,778	8	6	59,722	56,191	29,339	6	15,049	30
32	Rents ^{1f}	15,027	404	287	18,453	6,384	4,815		142	31
33	Royalties ^{2a}	853	295	2	1,794	403			1	32
34	Excess of net short-term capital gain over net long-term capital loss ^{2b}	5,329	15	96	7,872	2,091	113		953	33
35	Excess of net long-term capital gain over net short-term capital loss ^{2c}									34
36	Net gain, sales other than capital assets ^{2d}	7,919	19		1,723	1,105	1			35
37	Dividends, domestic corporations ^{2e}	5,050			29,031	13,455	1,414		1,365	36
38	Dividends, foreign corporations ^{2f}	13,992	224	150	29,558	99	24		1	37
39	Other receipts ^{2g}				7,961	1,751	367		473	38
40	Total compiled receipts ^a	585,934	26,436	2,304	849,963	221,878	66,575	6	80,781	39
41	Deductions:									40
42	Cost of goods sold ^{3a}	6,040	1,820	98	14,228	13,581				41
43	Cost of operations ^{3b}	259,211	14,135	1,240	469					42
44	Compensation of officers	4,826	528	148	10,855	4,447	4,011		2,349	43
45	Rent paid on business property	21,649	487	69	9,867	4,407	1,874		1,650	44
46	Repairs ^{3c}	7,036	304	66	4,598	1,407	598		402	45
47	Bad debts	24	24	7	13,612	13,094	6,988		4,809	46
48	Interest paid ^{3d}	3,040	61	27	27,057	18,955	4,901		9,556	47
49	Taxes paid ^{3e}	9,848	573	52	31,772	7,116	2,516		1,949	48
50	Contributions or gifts ^{3f}	3,325	68	3	9,360	3,325	1,373		863	49
51	Depreciation	8,060	674	66	538	407	278		46	50
52	Depletion				687	218			49	51
53	Amortization ^{3g}									52
54	Advertising	20,302	405	95	3,849	2,714	757		793	53
55	Amounts contributed under pension plans, etc. ^{3h}	3,394	105	7	3,352	1,878	1,245		441	54
56	Net loss, sales other than capital assets ³ⁱ	3,129	297		1,971	1,489				55
57	Other deductions ^{3j}	158,047	2,430	259	637,121	103,704	27,366	3	45,040	56
58	Total compiled deductions	502,643	21,911	2,134	769,336	179,995	53,396	3	67,898	57
59	Compiled net profit (38 less 55)	83,291	4,525	170	80,627	41,883	13,189	3	12,883	58
60	Net operating loss deduction ^{3k}	83,290	170	108	76,305	40,377	12,642	3	12,860	59
61	Income tax ^{3l}	57	493	110	2,737	1,632	1,556			60
62	Compiled net profit, less income tax (56 less 59)	29,673	1,597	17	18,459	9,670	2,773		4,526	61
63	Dividends paid ^{3m}	53,618	2,928	153	62,168	32,213	10,416	3	8,357	62
64	Cash and assets other than own stock ³ⁿ	25,028	1,776	1	53,964	33,368	10,184		8,503	63
65	Corporation's own stock		130	24						64

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets.¹ 1947, by major industries, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities).—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME 4.—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ² —Continued									
		Finance, insurance, real estate, and lessors of real property—Continued			Construc- tion	Agriculture, forestry, and fishery				Nature of business not allocable	
		Real estate, including lessors of buildings	Lessors of real property, except buildings			Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
1	2	3	4	5	6	7	8	9	10	11	12
Number of returns ³	Number of subsidiaries ⁶	76	4	22	81	5	5			4	1
Assets:		350	6	81		37	37			6	2
Cash ³⁹		21,013	2,672	16,753		19,566	19,566			52	3
Notes and accounts receivable		43,208	521	24,645		23,224	23,224			265	4
Less: Reserve for bad debts		481		1,528						18	5
Investments		109		3,769		37,545	37,545			202	6
Investments, Government obligations ⁴⁰		4,339	430	3,628		36,981	36,981				7
Other investments ⁴¹		105,935	8,740	15,336		16,688	16,688			1,375	8
Gross capital assets ⁴² (except land)		127,353	67,789	27,524		279,518	279,518			1,283	9
Less: Reserves		27,582	3,148	7,342		131,087	131,087			1,596	10
Land		73,171	271	808		1,647	1,647			463	11
Other assets ⁴³		8,071	571	6,221		10,295	10,295			72	12
Total assets ⁴⁴		345,186	77,846	89,874		294,377	294,377			3,268	13
Liabilities:											
Accounts payable		14,119	4,832	13,430		16,361	16,361			159	14
Bonds, notes, mortgages payable:											
Maturity less than 1 year		7,078		5,641		3,255	3,255			486	15
Maturity 1 year or more		154,513	18,565	12,294		11,683	11,683			224	16
Other liabilities ⁴⁵		26,456	3,257	12,111						324	17
Capital stock, preferred		35,821	3,926	13,096		124,678	124,678			1,500	18
Capital stock, common ⁴⁶		39,508	35,849	14,096		59,185	59,185			1,340	19
Surplus reserves		3,827	79	5,811		82,275	82,275			300	20
Surplus and undivided profits ⁴⁷		88,386	15,244	26,711		3,060	3,060			599	21
Less: Deficit ⁴⁸		24,522		4,146						1,684	22
Total liabilities ⁴⁹		345,186	77,846	89,874		294,377	294,377			3,268	23

24	Receipts:	1,426	10,024	333,714	333,714	1,116	24
25	Gross receipts from operations ¹⁵	51,338	122,964	75,097	75,097	230	25
	Interest on Government obligations (less amortizable bond premium):						
	Wholly taxable ¹⁶	68	29				26
26	Subject to surtax only ¹⁷	4					27
27	Wholly tax-exempt ¹⁸						28
28	Other interest	1,669	96	900	8		29
29	Rents ¹⁹	4,929	814	1,036		29	30
30	Royalties ²⁰				4	50	31
31	Excess of net short-term capital gain over net long-term capital loss ²¹	1	8			31	32
32	Excess of net long-term capital gain over net short-term capital loss ²¹	3,239	401	24	24	7	33
33	Net gain, sales other than capital assets ²²	524	498	278	278	23	34
34	Dividends, domestic corporations ²³	1,537	309	64	64	41	35
35	Dividends, foreign corporations ²⁴		62	1,738	1,738	36	36
36	Other receipts ²⁵	2,614	553	137	137	2	37
37	Total compiled receipts ⁸	67,349	135,767	413,000	413,000	1,498	38
38	Deductions:						
39	Cost of goods sold ²⁶	647	9,056	157,702	157,702	839	39
40	Cost of operations ²⁶	469	101,968	71	71	6	40
41	Compensation of officers	1,864	3,357	56	56	55	41
42	Rent paid on business property	3,465	519	14,871	14,871	25	42
43	Repairs ²⁷	2,632	796	10,969	10,969	17	43
44	Bad debts	165	85	47	47	17	44
45	Interest paid	6,971	624	239	239	46	45
46	Taxes paid ²⁸	8,381	1,252	9,389	9,389	56	46
47	Contributions or gifts ²⁹	20	52	1	1	3	47
48	Depreciation	5,025	1,815	9,196	9,196	67	48
49	Depletion		469	7	6	49	49
50	Amortization ³⁰					50	50
51	Advertising	476	155	1,129	1,129	19	51
52	Amounts contributed under pension plans, etc. ³¹	273	10	992	992	52	52
53	Net loss, sales other than capital assets ²²	179	303			53	53
54	Other deductions ³²	24,720	683	130,993	130,993	261	54
55	Total compiled deductions	55,287	2,600	335,681	335,681	1,411	55
56	Compiled net profit (38 less 55)	12,062	8,395	77,319	77,319	87	56
57	Net income ⁵ (56 less 28)	12,062	8,386	77,311	77,311	87	57
58	Net operating loss deduction ³³	1,087	236	352	352	17	58
59	Income tax ⁶	3,498	3,081	25,171	25,171	70	59
60	Compiled net profit less income tax (56 less 59)	8,564	5,314	52,148	52,148	70	60
	Dividends paid: ⁴						
61	Cash and assets other than own stock ⁴	2,064	3,855	30,737	30,737	25	61
62	Corporation's own stock					61	62

For footnotes, see pp. 379-381.

24	Receipts:	832,226	2,588	829,638	29,004	2,920	4,067	4,194	17,024	799	24
25	Gross sales ¹⁴	1,609,603	7,056	1,602,567	12,999	6		189	12,727	77	25
26	Interest on Government obligations (less amortizable bond premium):										26
27	Wholly taxable ¹⁵	4,085	2	4,083	16	2	2	4	3	5	27
28	Subject to surtax only ¹⁷	1,142		1,142	5	3	2				28
29	Wholly tax-exempt ¹⁸	359		359	1	1					29
30	Other interest	30,709	17	30,692	132	1		20	111		30
31	Rents ¹⁹	48,298	17	48,281	98	12	3	71	10	2	31
32	Royalties ²⁰	6,628	31	6,597	61	5	30	111	163	22	32
33	Excess of net short-term capital gain over net long-term capital loss ²¹	539		539	331				61		33
34	Excess of net long-term capital gain over net short-term capital loss ²¹	18,233	7	18,246	242	4	48		184	6	34
35	Net gain, sales other than capital assets ²²	1,508	13	1,495	169		9		160		35
36	Dividends, domestic corporations ²³	13,646		13,646	17	2			15		36
37	Dividends, foreign corporations ²⁴	3,935		3,935							37
38	Other receipts ²⁵	31,049	57	30,992	986	161	15	45	733	32	38
39	Total compiled receipts ⁸	2,601,920	9,768	2,592,152	44,061	3,117	4,176	4,634	31,191	943	39
40	Deductions:										40
41	Cost of goods sold ²⁶	660,109	2,379	657,730	19,745		3,777	3,704	9,048	549	41
42	Cost of operations ²⁶	1,062,434	4,912	1,057,522	11,126			242	10,866	18	42
43	Compensation of officers	15,116	98	15,018	589	72	66	30	401	20	43
44	Rent paid on business property	89,115	72	89,043	298	17	1		276	4	44
45	Repairs ²⁷	12,139	39	12,100	195	111		64	20		45
46	Bad debts	44,341	18	44,323	478			6	472		46
47	Interest paid	93,085	787	92,298	898	37	9	35	792	25	47
48	Taxes paid ²⁸	142,625	417	142,208	924	121	102	140	536	25	48
49	Contributions or gifts ²⁹	309		309	22		21		1		49
50	Depreciation	79,272	504	78,768	2,043	238	65	84	1,594	62	50
51	Depletion	4,384	61	4,323	3,185	90	32	54	2,986	23	51
52	Amortization ³⁰	10,397	29	10,368		1					52
53	Advertising	10,397	29	10,368	20				18	1	53
54	Amounts contributed under pension plans, etc. ³¹	68,369	637	67,732	2,028	2,010			47		54
55	Net loss, sales other than capital assets ²²	480,420	1,103	479,317	5,980	220	158	294	4,987	321	55
56	Other deductions ³²										56
57	Total compiled deductions	2,771,309	11,057	2,760,252	47,578	5,584	4,231	4,653	32,062	1,048	57
58	Compiled net loss (38 less 55)	169,389	1,289	168,100	3,517	2,467	55	19	871	105	58
59	Deficit ⁴ (56 less 28)	169,748	1,289	168,459	3,518	2,468	55	19	871	105	59
60	Dividends paid: ⁶										60
61	Cash and assets other than own stock ⁶	34,274		34,274	1,223	80			1,111	32	61
62	Corporation's own stock	214		214							62

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III. CONSOLIDATED RETURNS WITH NO NET INCOME 4—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups 7—Continued											
		Manufacturing											
		Total manu- facturing	Food and kindred products	Beverages	Tobacco manu- factures	Cotton manu- factures	Textile- mill products, except cotton	Apparel products made from fabrics	Leather and products				
1	2		9	9	1		3	7	2	1	2		
			35	24	2		5	8	2				
Number of returns ¹¹	136												
Number of subsidiaries ¹²	347												
Assets:													
Cash ¹³	106,681		3,511	1,366	1		35	181	24				
Notes and accounts receivable	184,562		6,158	2,166	6		451	359	436				
Less: Reserve for bad debts	3,130		108	7				4	12				
Inventories	169,272		7,880	5,702	36		128	529	516				
Investments, Government obligations ¹⁶	69,122		46	354				15					
Other investments ¹⁷	263,823		1,890	1,844				822	550				
Gross capital assets ¹⁸ (except land)	310,778		35,361	12,046	102		181	2,197	200				
Less: Reserves	115,704		12,436	4,818	64		2,878	1,146	66				
Land	13,617		2,292	1,556	48		1,098	1,132	11				
Other assets ¹⁹	21,330		949	390			56	98	31				
Total assets ²⁰	1,020,261		45,543	20,599	129		3,337	3,183	1,084				
Liabilities:													
Accounts payable	63,386		3,890	1,941	25		113	478	1,583				
Bonds, notes, mortgages payable:													
Maturity less than 1 year	35,994		1,751	4,699	37								
Maturity 1 year or more	188,314		5,553	3,140				134	4				
Other liabilities ²¹	61,746		3,502	2,131	11		1,767	641	120				
Capital stock, preferred	40,944		7,006	650			339	104	7				
Capital stock, common ²²	187,383		5,276	4,294	100		5						
Surplus reserves	72,626		319	168			683	1,374	280				
Surplus and undivided profits ²³	402,464		19,077	4,582	44		9	45	55				
Less: Deficit ²⁴	32,596		831	1,006			134	239	365				
Total liabilities ²⁵	1,020,261		45,543	20,599	129		3,337	3,183	1,084				

24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59
Receipts:																																			
Gross sales ¹⁴	655,115	55,619	24,223	67																															
Gross receipts from operations ¹⁵	14,868	370	1,170																																
Interest on Government obligations (less amortizable bond premium):																																			
Wholly taxable ¹⁶	865		9																																
Subject to surtax only ¹⁷	2																																		
Wholly tax-exempt ¹⁸	4	3																																	
Other interest:																																			
Rents ¹⁹	11,193	13	34																																
Royalties ²⁰	4,218	216	246																																
Excess of net short-term capital gain over net long-term capital loss ²¹	4,878	7																																	
Excess of net long-term capital gain over net short-term capital loss ²¹	25	3																																	
Net gain, sales other than capital assets ²²	12,586	140	93																																
Dividends, domestic corporations ²³	288	19	4																																
Dividends, foreign corporations ²⁴	1,492	74	57																																
Other receipts ²⁵	2,955	328	143																																
Total compiled receipts ²⁶	6,450																																		
	714,939	56,785	25,986	69																															
Deductions:																																			
Cost of goods sold ²⁶	531,125	40,277	18,086	53																															
Cost of operations ²⁶	6,029	240																																	
Compensation of officers	6,964	358	473																																
Rent paid on business property	6,443	382	175	5																															
Repairs ²⁷	9,125	895	144	3																															
Bad debts	4,212	69	16																																
Interest paid	10,465	316	286	1																															
Taxes paid ²⁸	19,620	2,947	2,641	1																															
Contributions or gifts ²⁹	32	15																																	
Depreciation	12,628	1,390	486	5																															
Depletion	826																																		
Amortization ³⁰																																			
Advertising	5,926	413	771	1																															
Amounts contributed under pension plans, etc. ³¹	7,702	46	13																																
Net loss, sales other than capital assets ³²	7,958	3,798	142	8																															
Other deductions ³²	142,677	6,678	4,714	15																															
Total compiled deductions	764,532	57,824	27,849	84																															
Compiled net loss (38 less 55)	49,593	1,039	1,863	15																															
Deficit ⁴ (56 less 28)	49,597	1,042	1,863	15																															
Dividends paid: ³																																			
Cash and assets other than own stock ³	5,986	532	148																																
Corporation's own stock	204																																		

For footnotes, see pp. 397-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities).—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME 4.—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ² —Continued		Manufacturing—Continued									
		Rubber products	Lumber and timber basic products	Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	
1	Number of returns ¹³	1	1	1	1	11	14	3	5	10	1
2	Number of subsidiaries ¹⁴	1	1	1	1	28	47	13	16	23	2
Assets:											
3	Cash ¹⁵										3
4	Notes and accounts receivable	5	5	7	22	4,317	1,312	1,692	137	9,156	4
5	Less: Reserve for bad debts	26	26	5	23	9,472	2,160	3,138	329	4,058	5
6	Inventories	18		2		1,568	130	24	1	171	6
7	Investments, Government obligations ¹⁶			22	139	4,511	4,978	2,101	368	7,259	7
8	Other investments ¹⁷					1,363	22	116		1,217	8
9	Gross capital assets ¹⁸ (except land)	152	36			11,136	1,390	2,046	720	4,363	9
10	Land	9	6		108	17,741	7,019	30,482	3,971	24,257	10
11	Less: Reserves	8			72	2,317	1,134	8,122	1,071	14,304	11
12	Other assets ¹⁹	6	1		68	403	282	95	357	1,005	12
13	Total assets ²⁰	207	63	63	288	2,087	1,526	416	396	1,248	13
Liabilities:											
14	Accounts payable					46,735	17,425	31,940	5,206	38,088	14
15	Bonds, notes, mortgages payable:	6	3								15
16	Maturity less than 1 year	163	1		14	4,952	2,468	2,255	279	2,976	16
17	Maturity 1 year or more				20	2,567	2,044	1,263	647	743	17
18	Other liabilities ²¹	6	53		236	8,690	4,390	6,872	1,707	4,115	18
19	Capital stock, preferred				8	4,036	1,008	537	175	5,142	19
20	Capital stock, common ²²	50	20		16	18,004	2,531	2,168	400	6,085	20
21	Surplus and undivided profits ²³					533	2,627	2,175	1,649	6,086	21
22	Less: Deficit ²⁴	18	14		6	469	558	552	340	3,585	22
23	Total liabilities ²⁵	207	63	63	288	5,021	1,170	16,118	14,075	13,408	23

24	Receipts:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		</
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For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets, 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax: for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME 4—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups 7—Continued												
Manufacturing—Continued						Public utilities						
Manufacturing—Continued						Public utilities						
Manufacturing—Continued						Public utilities						
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Manufacturing—Continued						Public utilities						

21	Surplus and undivided profits ⁴⁷	1,092	123,719	8,172	11,660	168,472	3,217	2,631	757,549	575,374	21
22	Less: Deficit ⁴⁸	51	70	846	---	5,658	2,663	254	321,342	278,661	22
23	Total liabilities ⁴⁴	3,005	358,510	28,305	20,311	368,041	21,733	5,929	4,350,538	3,569,809	23
24	Receipts:										
25	Gross sales ¹⁴	5,198	97,849	30,460	19,759	237,121	18,406	9,379	11,914	9,343	24
26	Gross receipts from operations ¹⁵		4,491	802	16	650	197	---	1,294,620	1,108,268	25
27	Interest on Government obligations (less amortizable bond premium):										
28	Wholly taxable ¹⁶		1	18	---	743	3	---	644	571	26
29	Subject to surtax only ¹⁷								50	---	27
30	Wholly tax-exempt ¹⁸								27	---	28
31	Other interest	2	4,893	78	2	5,961	67	---	34	11	29
32	Rents ¹⁹		3,511	123	6	1,179	523	7	6,971	6,731	30
33	Royalties ²⁰			14	---	239	55	---	39,518	38,710	31
34	Excess of net short-term capital gain over net long-term capital loss ²¹						1	---	1,071	1,069	32
35	Excess of net long-term capital gain over net short-term capital loss ²¹	1	4,710	258	4	6,553	70	29	1,204	1,195	33
36	Net gain, sales other than capital assets ²²		11	24	---	67	2	---	42	42	34
37	Dividends, domestic corporations ²³		696	17	446	1	51	---	5,842	5,709	35
38	Dividends, foreign corporations ²⁴	36	2,845	228	97	2,366	94	26	920	506	36
39	Other receipts ²⁵		1,240	---	---	---	189	---	6,822	6,285	37
40	Total compiled receipts ⁸	5,237	121,315	32,022	20,330	254,880	19,658	9,443	1,369,652	1,178,467	38
41	Deductions:										
42	Cost of goods sold ²⁶	4,630	100,897	25,459	20,842	187,213	12,940	8,009	7,801	5,707	39
43	Cost of operations ²⁶		138	440	---	546	10	---	990,962	879,139	40
44	Compensation of officers	88	512	472	324	1,378	297	199	2,312	1,243	41
45	Rent paid on business property	55	329	148	64	2,184	98	35	76,765	76,074	42
46	Repairs ²⁷	58	260	544	210	4,901	91	324	1,292	1,290	43
47	Bad debts	29	176	70	19	640	212	30	36,984	2,013	44
48	Interest paid	28	3,650	300	103	4,031	483	134	74,742	60,770	45
49	Taxes paid ²⁸	72	3,175	468	375	6,936	483	---	109,591	92,935	46
50	Contributions or gifts ²⁹		1	2	---	1	---	3	222	6	47
51	Depreciation	102	2,241	590	362	3,737	478	218	58,899	43,355	48
52	Amortization ³⁰			7	---	1	2	---	254	254	49
53	Advertising	16	1,481	249	150	705	508	35	2,715	2,715	50
54	Amounts contributed under pension plans, etc. ³¹		210	2	---	246	51	---	1,685	1,625	51
55	Net loss, sales other than capital assets ²²		361	56	272	903	21	12	4,909	2,312	52
56	Other deductions ³²	759	15,711	4,646	1,558	62,143	6,167	1,242	55,723	54,548	53
57	Total compiled deductions	5,837	129,142	33,453	24,579	275,565	21,886	10,277	43,111	38,113	54
58	Compiled net loss (38 less 55)								1,467,967	1,261,999	55
59	Deficit ⁴ (36 less 28)	600	7,827	1,431	4,249	20,685	2,228	834	98,315	83,532	56
60	Dividends paid: ⁶	600	7,827	1,431	4,249	20,685	2,228	834	98,349	83,543	57
61	Cash and assets other than own stock ⁶		75	50	---	4,328	337	55	21,923	592	58
62	Corporation's own stock			11	---	---	---	---	10	10	59

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities).—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME 4.—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ² —Continued									
		Public utilities—Continued		Total trade		Wholesale			Trade		Retail
		Communi- cation	Other public utilities			Total wholesale	Commis- sion merchants	Other whole- salers	Total retail	General merchan- dise	
											Food stores, including market milk dealers
1	2	3	4	5	6	7	8	9	10	11	12
1	Number of returns ¹³	4	7	75	30	2,410	5	2,405	5,934	3	2
2	Number of subsidiaries ¹⁴	9	53	197	52	7,860	37	7,860	39,313	5	14
3	Assets:										
4	Cash ¹⁵	4,788	23,785	8,468	2,410	7,860	37	7,860	39,313	40	1,790
5	Notes and accounts receivable	7,521	13,138	47,661	7,860	16,201	28	16,173	5,833	15	35,917
6	Less: Reserve for bad debts			229	139	16,201	28	16,173	5,833	161	1,403
7	Inventories	2,351	15,254	22,910	16,201	1,342	13	1,329	2,725	29	2,015
8	Investments, Government obligations ¹⁶			3,009	1,342	6,719	115	6,604	13,087	74	2,692
9	Other investments ¹⁷	3,861	100,611	7,767	1,342	2,027	3	2,024	2,685	2	187
10	Gross capital assets ¹⁸ (except land)	62,359	626,128	22,005	6,719	804	3	801	3,274	4	629
11	Less: Reserves	39,408	119,479	4,878	2,027	560	3	560	1,849		
12	Land	1,166	368	3,917	804						
13	Other assets ¹⁹	522	76,960	2,819	804						
	Total assets ¹⁴	43,100	737,629	113,449	34,051		196	33,855	76,507	323	47,252
14	Liabilities:										
15	Accounts payable	3,014	14,481	43,430	6,738		30	6,708	36,273	120	32,044
16	Bonds, notes, mortgages payable:										
17	Maturity less than 1 year	50	25,428	17,290	6,501		116	6,385	9,826	53	7,518
18	Maturity 1 year or more	1,689	353,404	16,521	9,220		21	9,199	6,993	41	308
19	Other liabilities ²⁰	1,200	65,510	5,852	1,362		12	1,350	4,281	16	2,145
20	Capital stock, preferred		4,336	6,218	1,453			1,453	4,591		32
21	Capital stock, common ²¹	4,318	116,171	12,662	5,702		20	5,682	6,099	80	1,957
22	Surplus reserves	4,222	47,412	3,378	240			240	3,121		19

21	Surplus and undivided profits ¹⁷	153,504	47,491	4,593	72	4,521	42,750	26	36,609	21
22	Less: Deficit ¹⁸	42,617	39,393	1,758	75	1,683	37,427	13	33,361	22
23	Total liabilities ¹⁴	737,629	113,449	34,051	196	33,855	76,507	323	47,252	23
Receipts:										
24	Gross sales ¹⁴	768	120,620	68,775	545	68,230	47,468	759	8,286	24
25	Gross receipts from operations ¹⁵	164,876	2,580	945		945	1,596	1	1,371	25
26	Interest on Government obligations (less amortizable bond premium):									
27	Wholly taxable ¹⁶	73	390	4		4	386		378	26
28	Subject to surtax only ¹⁷	23	392				392		390	27
29	Wholly tax-exempt ¹⁸	17	17				17		17	28
30	Other interest	165	368	270		270	98		46	29
31	Royalties ³⁰	808	784	87	1	86	654	10	5	30
32	Excess of net short-term capital gain over net long-term capital loss ³¹	2	199	199		199		31		31
33	Excess of net long-term capital gain over net short-term capital loss ³²	1	3	3		3		12		32
34	Net gain, sales other than capital assets ³³	8	211	94		94	115			33
35	Dividends, domestic corporations ³⁴	23	30	16		16	13			34
36	Dividends, foreign corporations ³⁵	414	282	77		77	205		196	35
37	Other receipts ³⁶	108	2,037	483	1	487	1,344	9	28	37
38	Total compiled receipts ⁸	23,992	127,913	70,958	547	70,411	52,288	791	10,717	38
Deductions:										
39	Cost of goods sold ³⁸	1,491	89,539	58,916	341	58,575	27,410	586	6,662	39
40	Cost of operations ³⁹	17,942	93,881	865		865	91			40
41	Compensation of officers	52	2,065	781	18	763	1,123		609	41
42	Rent paid on business property	16	3,318	392	8	384	2,837	13	200	42
43	Repairs ⁴⁰		689	158		158	517		104	43
44	Bad debts	144	724	79		79	634	2	27	44
45	Interest paid	238	1,356	393	1	392	909	7	377	45
46	Taxes paid ⁴¹	2,012	2,143	920	4	916	1,164	7	174	46
47	Contributions or gifts ⁴²		9	2		2	6		2	47
48	Depreciation	1,294	1,269	420	3	417	778	5	111	48
49	Depletion						3			49
50	Amortization ⁴³									50
51	Advertising		160	520	6	514	362	13	150	51
52	Amounts contributed under pension plans, etc. ⁴⁴	442	2,155	3		3				52
53	Net loss, sales other than capital assets ⁴⁵	1	1,174	10		10	16	1		53
54	Other deductions ⁴⁶	2,228	28,739	9,666	213	9,453	18,097	145	2,547	54
55	Total compiled deductions	25,860	131,868	73,125	594	72,531	53,947	805	10,963	55
56	Compiled net loss (38 less 55)	1,868	3,985	2,167	47	2,120	1,659	14	246	56
57	Deficit ⁴⁷ (56 less 28)	1,868	4,002	2,167	47	2,120	1,676	14	263	57
58	Dividends paid: ⁴⁸									
59	Cash and assets other than own stock ⁴⁹	26	286	69		69	213		195	58
	Corporation's own stock									59

For footnotes, see pp. 379-381.

21	Surplus and undivided profits ⁴⁷	511	1,631	369	2,922	92	359
22	Less: Deducit ⁴⁸	220	607	542	9	1,304	1,371
23	Total liabilities ⁴⁴	1,765	4,439	2,031	15,901	1,256	1,598
24	Receipts:						
25	Gross sales ¹⁴	2,799	7,970	3,408	19,610	672	1,724
26	Gross receipts from operations ¹⁵	2	57	7	70	42	30
27	Interest on Government obligations (less amortizable bond premium):						
28	Wholly taxable ¹⁶		2				2
29	Subject to surtax only ¹⁷				4		27
30	Wholly tax-exempt ¹⁸				2		28
31	Other interest	34	3				29
32	Rents ¹⁹	64	12	30	14	1	30
33	Royalties ²⁰				521	12	31
34	Excess of net short-term capital gain over net long-term capital loss ²¹	85	1				32
35	Excess of net long-term capital gain over net short-term capital loss ²¹						33
36	Net gain, sales other than capital assets ²²		12				1
37	Dividends, domestic corporations ²³		7				2
38	Dividends, foreign corporations ²⁴		189	964	67	9	36
39	Other receipts ²⁵	56					10
40	Total compiled receipts ⁸	3,040	8,253	4,409	20,288	736	1,786
41	Deductions:						
42	Cost of goods sold ²⁶	1,932	5,538	1,297	7,706	519	1,348
43	Cost of operations ²⁶		36			45	40
44	Compensation of officers	20	152	49	114	27	65
45	Rent paid on business property	301	846	56	1,333	18	25
46	Repairs ²⁷	11	37	5	340		42
47	Bad debts		9	580		7	13
48	Interest paid	28	45	170	226	3	44
49	Taxes paid ²⁸	49	83	41	763	10	35
50	Contributions or gifts ²⁹		1		2		19
51	Depreciation	32	171	12	418	10	46
52	Depletion		3				48
53	Amortization ³⁰						49
54	Advertising	53	97	15	3	2	50
55	Amounts contributed under pension plans, etc. ³¹						51
56	Net loss, sales other than capital assets ²²	791	1,733	2,515	9,000	116	52
57	Other deductions ²²						53
58	Total compiled deductions	3,217	8,763	4,742	20,512	755	360
59	Compiled net loss (38 less 55)	177	510	333	224	19	1,896
60	Deficit ⁴ (36 less 28)	177	510	333	224	19	110
61	Dividends paid: ⁶						56
62	Cash and assets other than own stock ⁶	8	10				57
63	Corporation's own stock						58
64							59

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated ⁴⁹ corporation returns with balance sheets, 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME 4—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ⁷ —Continued												
Trade—Continued					Service							
Retail—Continued			Trade not allocable	Total service	Hotels and other lodging places	Personal service	Business service	Auto-motive repair services and garages	Miscellaneous repair services, hand trades			
Other retail trade	Retail trade not allocable											
1	2		12	25	3					7	1	
2			16	77	3					18	2	
Assets:												
3	Cash ³⁹											
4	Notes and accounts receivable											
5	Less: Reserve for bad debts											
6	Inventories											
7	Investments, Government obligations ⁴⁰											
8	Other investments ⁴¹											
9	Gross capital assets ⁴² (except land)											
10	Less: Reserves											
11	Land											
12	Other assets ⁴³											
13	Total assets ⁴⁴											
Liabilities:												
14	Accounts payable											
15	Bonds, notes, mortgages payable:											
16	Maturity less than 1 year											
17	Maturity 1 year or more											
18	Other liabilities ⁴⁵											
19	Capital stock, preferred											
20	Capital stock, common ⁴⁶											
21	Surplus reserves											

TABLE 4-A.—Consolidated 40 corporation returns with balance sheets, 1 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities).—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME 4—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups 7—Continued		Finance, insurance, real estate, and lessors of real property											
Service—Continued		Service				Finance							
1	2	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	1	2	
3	4	5	6	7	8	9	10	11	12	13	14	15	16
17	18	19	20	21	22	23	24	25	26	27	28	29	30
31	32	33	34	35	36	37	38	39	40	41	42	43	44
45	46	47	48	49	50	51	52	53	54	55	56	57	58
59	60	61	62	63	64	65	66	67	68	69	70	71	72
73	74	75	76	77	78	79	80	81	82	83	84	85	86
87	88	89	90	91	92	93	94	95	96	97	98	99	100
101	102	103	104	105	106	107	108	109	110	111	112	113	114
115	116	117	118	119	120	121	122	123	124	125	126	127	128
129	130	131	132	133	134	135	136	137	138	139	140	141	142
143	144	145	146	147	148	149	150	151	152	153	154	155	156
157	158	159	160	161	162	163	164	165	166	167	168	169	170
171	172	173	174	175	176	177	178	179	180	181	182	183	184
185	186	187	188	189	190	191	192	193	194	195	196	197	198
199	200	201	202	203	204	205	206	207	208	209	210	211	212
213	214	215	216	217	218	219	220	221	222	223	224	225	226
227	228	229	230	231	232	233	234	235	236	237	238	239	240
241	242	243	244	245	246	247	248	249	250	251	252	253	254
255	256	257	258	259	260	261	262	263	264	265	266	267	268
269	270	271	272	273	274	275	276	277	278	279	280	281	282
283	284	285	286	287	288	289	290	291	292	293	294	295	296
297	298	299	300	301	302	303	304	305	306	307	308	309	310
311	312	313	314	315	316	317	318	319	320	321	322	323	324
325	326	327	328	329	330	331	332	333	334	335	336	337	338
339	340	341	342	343	344	345	346	347	348	349	350	351	352
353	354	355	356	357	358	359	360	361	362	363	364	365	366
367	368	369	370	371	372	373	374	375	376	377	378	379	380
381	382	383	384	385	386	387	388	389	390	391	392	393	394
395	396	397	398	399	400	401	402	403	404	405	406	407	408
409	410	411	412	413	414	415	416	417	418	419	420	421	422
423	424	425	426	427	428	429	430	431	432	433	434	435	436
437	438	439	440	441	442	443	444	445	446	447	448	449	450
451	452	453	454	455	456	457	458	459	460	461	462	463	464
465	466	467	468	469	470	471	472	473	474	475	476	477	478
479	480	481	482	483	484	485	486	487	488	489	490	491	492
493	494	495	496	497	498	499	500	501	502	503	504	505	506
507	508	509	510	511	512	513	514	515	516	517	518	519	520
521	522	523	524	525	526	527	528	529	530	531	532	533	534
535	536	537	538	539	540	541	542	543	544	545	546	547	548
549	550	551	552	553	554	555	556	557	558	559	560	561	562
563	564	565	566	567	568	569	570	571	572	573	574	575	576
577	578	579	580	581	582	583	584	585	586	587	588	589	590
591	592	593	594	595	596	597	598	599	600	601	602	603	604
605	606	607	608	609	610	611	612	613	614	615	616	617	618
619	620	621	622	623	624	625	626	627	628	629	630	631	632
633	634	635	636	637	638	639	640	641	642	643	644	645	646
647	648	649	650	651	652	653	654	655	656	657	658	659	660
661	662	663	664	665	666	667	668	669	670	671	672	673	674
675	676	677	678	679	680	681	682	683	684	685	686	687	688
689	690	691	692	693	694	695	696	697	698	699	700	701	702
703	704	705	706	707	708	709	710	711	712	713	714	715	716
717	718	719	720	721	722	723	724	725	726	727	728	729	730
731	732	733	734	735	736	737	738	739	740	741	742	743	744
745	746	747	748	749	750	751	752	753	754	755	756	757	758
759	760	761	762	763	764	765	766	767	768	769	770	771	772
773	774	775	776	777	778	779	780	781	782	783	784	785	786
787	788	789	790	791	792	793	794	795	796	797	798	799	800
801	802	803	804	805	806	807	808	809	810	811	812	813	814
815	816	817	818	819	820	821	822	823	824	825	826	827	828
829	830	831	832	833	834	835	836	837	838	839	840	841	842
843	844	845	846	847	848	849	850	851	852	853	854	855	856
857	858	859	860	861	862	863	864	865	866	867	868	869	870
871	872	873	874	875	876	877	878	879	880	881	882	883	884
885	886	887	888	889	890	891	892	893	894	895	896	897	898
899	900	901	902	903	904	905	906	907	908	909	910	911	912
913	914	915	916	917	918	919	920	921	922	923	924	925	926
927	928	929	930	931	932	933	934	935	936	937	938	939	940
941	942	943	944	945	946	947	948	949	950	951	952	953	954
955	956	957	958	959	960	961	962	963	964	965	966	967	968
969	970	971	972	973	974	975	976	977	978	979	980	981	982
983	984	985	986	987	988	989	990	991	992	993	994	995	996
997	998	999	1000	1001	1002	1003	1004	1005	1006	1007	1008	1009	1010

21	Surplus and undivided profits ⁴⁷	19,485	980	1,881	187,409	59,865	308	21
22	Less: Deficit ⁴⁸	31,141	2,226	90	71,338	17,570	267	22
23	Total liabilities ⁴⁴	46,570	3,571	8,702	1,002,518	485,168	3,466	23
24	Receipts:							
25	Gross sales ¹⁴	7,462		117	103	10	10	24
26	Gross receipts from operations ¹⁵	20,537	3,567	833	216,720	8,393	275	25
27	Interest on Government obligations (less amortizable bond premium):							
28	Wholly taxable ¹⁶				2,151	276	2	26
29	Subject to surtax only ¹⁷				673	19		27
30	Wholly tax-exempt ¹⁸				303	97		28
31	Other interest	65			11,933	10,621	65	29
32	Rents ¹⁹	732	14	30	2,535	860		30
33	Royalties ²⁰			20	97	82		31
34	Excess of net short-term capital gain over net long-term capital loss ²¹	98			447	92		32
35	Excess of net long-term capital gain over net short-term capital loss ²¹	347		25	3,742	658	3	33
36	Net gain, sales other than capital assets ²²				521	265		34
37	Dividends, domestic corporations ²³				6,006	1,979	8	35
38	Dividends, foreign corporations ²⁴	343	29	29	13,798	10,435	1	36
39	Other receipts ²⁵							37
40	Total compiled receipts ⁸	29,584	3,600	1,054	259,089	33,790	367	38
41	Deductions:							
42	Cost of goods sold ²⁶	4,540		85	61	8		39
43	Cost of operations ²⁶	14,296	1,899	363	23			40
44	Compensation of officers	657	69	103	1,351	786	31	41
45	Rent paid on business property	658	11	33	1,334	635	1	42
46	Repairs ²⁷	172		4	346	54		43
47	Bad debts	40	3	1	1,747	122		44
48	Interest paid	1,122	12	35	3,351	1,740	107	45
49	Taxes paid ²⁸	571	71	25	8,816	1,075	35	46
50	Contributions or gifts ²⁹	3			14	10	7	47
51	Depreciation	503	116	13	2,269	728	3	48
52	Depletion				30			49
53	Amortization ³⁰							50
54	Advertising	691	1	12	808	550	4	51
55	Amounts contributed under pension plans, etc. ³¹	18	1		704	117		52
56	Net loss, sales other than capital assets ³²				1,548	776	8	53
57	Other deductions ³³	6,679	1,560	467	247,092	28,347	36	54
58	Total compiled deductions	29,950	3,743	1,141	269,634	35,948	121	55
59	Compiled net loss (38 less 55)	366	143	87	10,545	2,158	26	56
60	Deficit ⁴ (56 less 28)	366	143	87	10,848	2,255	26	57
61	Dividends paid: ⁶							
62	Cash and assets other than own stock ⁵	155		8	4,669	373		58
63	Corporation's own stock							59

For footnotes, see pp. 379-381.

TABLE 4-A.—Consolidated 49 corporation returns with balance sheets,¹ 1947, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME 4.—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups 7.—Continued											
		Finance, insurance, real estate, and lessors of real property.—Continued											
		Finance—Continued											
		Invest- ment trusts and invest- ment com- pan- ies ⁹	Other invest- ment includ- ing com- pan- ies ^{10 11}	Security and commod- ity- exchange brokers and dealers	Other finance com- panies	Finance not al- locable	Total insurance carriers, agents, etc.	Insur- ance carriers	Insur- ance agents, brokers, etc.				
1	2	3	6	6	2	3	6	6	6	1	2	3	4
Number of returns ¹³	Number of subsidiaries ⁵⁰	11	9	10	3	4	42	42	42	3	4	3	4
Assets:													
3	Cash ¹⁹	16,435	1,079	14,825	51	1,073	47,046	47,046	47,046	3	4	3	4
4	Notes and accounts receivable	3,250	8,516	1,001	172	482				4	5	4	5
5	Less: Reserve for bad debts	175	6			70				5	6	4	5
6	Inventories		14							6	7	5	6
7	Investments, Government obligations ⁴⁹		86	11,310	35	2,500	193,902	193,902	193,902	7	8	6	7
8	Other investments ⁴¹	368,618	21,370	1,153	72		134,477	134,477	134,477	8	9	7	8
9	Gross capital assets ⁴² (except land)	830	794	23,485	7,513	16	8,095	8,095	8,095	9	10	8	9
10	Land	340	554	14,196	4,486	11	2,138	2,138	2,138	10	11	9	10
11	Less: Reserves		353	10,710			232	232	232	11	12	10	11
12	Other assets ⁴³	2,014	322	987	64	14	66,751	66,751	66,751	12	13	11	12
13	Total assets ⁴⁴	390,633	31,974	49,275	3,422	4,004	448,366	448,366	448,366	13	14	12	13
Liabilities:													
14	Accounts payable	248,778	2,641	13,078	282	12				14	15	13	14
15	Bonds, notes, mortgages payable:									15	16	14	15
16	Maturity less than 1 year	3,931	225	886						16	17	15	16
17	Maturity 1 year or more	3,166	4,459	3,166	76	95				17	18	16	17
18	Other liabilities ⁴⁵	43,666	3,169	590	2	79	327,941	327,941	327,941	18	19	17	18
19	Capital stock, preferred		250	280						19	20	18	19
20	Capital stock, common ⁴⁶	11,306	6,418	162	20	645	37,897	37,897	37,897	20	21	19	20
	Surplus reserves	84,376	7,649	70		824				21	22	20	21

21	Surplus and undivided profits ⁴⁷	4,483	10,261	33,833	7,524	2,445	114,551	114,551	21
22	Less: Deficit ⁴⁸	9,073	3,099	83	4,482	90	35,680	35,680	22
23	Total liabilities ⁴⁴	390,633	31,974	49,275	3,422	4,004	448,366	448,366	23
24	Receipts:								24
25	Gross sales ¹⁴		10		31		201,077	201,077	25
26	Gross receipts from operations ¹⁵		18	8,044					26
27	Interest on Government obligations (less amortizable bond premium):								27
28	Wholly taxable ¹⁶	92		148	1	23	1,860	1,860	28
29	Subject to surtax only ¹⁷	19					651	651	29
30	Wholly tax-exempt ¹⁸	8		89			206	206	30
31	Other interest	10,403	82	801	12		1,101	1,101	31
32	Rents ¹⁹	3	44	46	36		531	531	32
33	Royalties ²⁰			92			355	355	33
34	Excess of net short-term capital gain over net long-term capital loss ²¹								34
35	Excess of net long-term capital gain over net short-term capital loss ²¹	651	3			1	2,986	2,986	35
36	Net gain, sales other than capital assets ²²	3		262			3,948	3,948	36
37	Dividends, domestic corporations ²³	1,960	3	8			57	57	37
38	Dividends, foreign corporations ²⁴	10,366	47	8		10	3,192	3,192	38
39	Other receipts ²⁵	23,505	210	9,499	80	34	215,964	215,964	39
40	Total compiled receipts ⁴								40
41	Deductions:								41
42	Cost of goods sold ²⁶		8						42
43	Cost of operations ²⁶			536	7	41	218	218	43
44	Compensation of officers		122	513	3	5	473	473	44
45	Rent paid on business property	95	14	53			18	18	45
46	Repairs ²⁷								46
47	Bad debts		3				180	180	47
48	Interest paid	1,244	333	68		12	238	238	48
49	Taxes paid ²⁸	183	53	823		2	6,323	6,323	49
50	Contributions or gifts ²⁹	54	18	647	1	2	463	463	50
51	Depreciation								51
52	Amortization ³⁰	67	1	476	2		275	275	52
53	Advertising			117			644	644	53
54	Amounts contributed under pension plans, etc. ³¹		10	758			41	41	54
55	Net loss, sales other than capital assets ²²	21,969	184	6,559	85	123	213,486	213,486	55
56	Other deductions ³²	23,612	746	10,560	98	185	222,359	222,359	56
57	Total compiled deductions								57
58	Compiled net loss (38 less 55)	107	536	1,061	18	151	6,395	6,395	58
59	Deficit ⁴ (56 less 28)	115	536	1,150	18	151	6,601	6,601	59
60	Dividends paid: ⁵								60
61	Cash and assets other than own stock ⁶	23	170	158	9		4,222	4,222	61
62	Corporation's own stock								62

21	Surplus and undivided profits ¹⁷	12,193	800	1,872	837	760	77	21
22	Less: Deficit ¹⁸	4,841	13,247	1,052	4,341	4,341	125	22
23	Total liabilities ¹⁴	66,676	2,308	32,855	6,897	6,505	392	23
24	Receipts:							24
25	Gross sales ¹⁴	93		2,294	2,919	2,919		25
26	Gross receipts from operations ¹⁵	7,250		13,464	597	546	51	26
27	Interest on Government obligations (less amortizable bond premium):							27
28	Wholly taxable ¹⁶	14	1		1	1		28
29	Subject to surtax only ¹⁷		3					29
30	Wholly tax-exempt ¹⁸							30
31	Other interest	210	1	22	8	8		31
32	Rents ¹⁹	1,089	55	305	4	4		32
33	Royalties ²⁰		15	1				33
34	Excess of net short-term capital gain over net long-term capital loss ²¹	97	1	119	12	12		34
35	Excess of net long-term capital gain over net short-term capital loss ²²	244	12	73				35
36	Net gain, sales other than capital assets ²³	79		4				36
37	Dividends, domestic corporations ²⁴							37
38	Dividends, foreign corporations ²⁵	161	10	258	198	179	19	38
39	Other receipts ²⁶							39
40	Total compiled receipts ²⁷	9,237	98	16,543	3,739	3,669	70	40
41	Deductions:							41
42	Cost of goods sold ²⁸	53		1,985	2,761	2,761		42
43	Cost of operations ²⁹	23		11,263	443	410	33	43
44	Compensation of officers	346	1	380	76	69	7	44
45	Rent paid on business property	224	2	53	17	17		45
46	Repairs ³¹	265	9	229	21	20		46
47	Bad debts	1,445		109	9	8	1	47
48	Interest paid	1,240	133	180	115	113	1	48
49	Taxes paid ³²	1,411	7	228	82	78	4	49
50	Contributions or gifts ³³	4		7				50
51	Depreciation	1,067	11	557	178	162	16	51
52	Depletion	3	47	5				52
53	Amortization ³⁴	43						53
54	Advertising	3		37	41	41		54
55	Amounts contributed under pension plans, etc. ³⁵	731	56	232	198	198		55
56	Net loss, sales other than capital assets ³⁶	4,203		1,942	343	332	11	56
57	Other deductions ³⁷							57
58	Total compiled deductions	11,061	266	17,248	4,284	4,209	75	58
59	Compiled net loss (38 less 55)	1,824	168	705	545	540	5	59
60	Deficit ³⁸ (56 less 28)	1,824	168	705	545	540	5	60
61	Dividends paid: ³⁹							61
62	Cash and assets other than own stock ⁴⁰	65	9	19				62
63	Corporation's own stock							63

For footnotes, see pp. 379-381.

TABLE 5.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, for all returns, returns with net income, and returns with net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*

PART I.—ALL RETURNS WITH BALANCE SHEETS												
[Total assets classes and money figures in thousands of dollars]												
Total assets classes 44												
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23	Receipts:	23	66,326,995	17,243,854	44,244,456	21,876,647	54,166,184	25,160,654	23,838,748	25,784,102	9,286,976	299,771,214	29	1,555,504	2,421	4,084	10,810	18,559	161,756	113,282	233,556	107,841	894,736	25
24	Gross sales ¹⁴	24	17,399,929	3,386,788	3,336,788	3,336,788	3,336,788	3,336,788	3,336,788	3,336,788	3,336,788	48,175,468	24	2,421	2,421	4,084	10,810	18,559	161,756	113,282	233,556	107,841	894,736	25
	Gross receipts from operations is																							26
	Interest on Government obligations																							27
	(less amortizable bond premium):																							28
	Wholly taxable ¹⁵																							29
	Subject to surtax only ¹⁷																							30
	Wholly tax-exempt ¹⁶																							31
	Other interest																							32
	Rentals ¹⁸																							33
	Royalties ¹⁹																							34
	Excess of net short-term capital gain																							35
	over net long-term capital loss ²¹																							36
	Excess of net short-term capital gain																							37
	over net long-term capital loss ²¹																							38
	Net gain, sales other than capital assets ²²																							39
	Net gains, domestic corporations ²³																							40
	Dividends, foreign corporations ²⁴																							41
	Other receipts ²⁵																							42
	Total compiled receipts ⁸																							43
	Deductions:																							44
	Cost of goods sold ²⁶																							45
	Cost of operations ²⁷																							46
	Compensation of officers																							47
	Rent paid on business property																							48
	Repairs ²⁷																							49
	Bad debts																							50
	Interest paid																							51
	Taxes paid ²⁸																							52
	Contributions or gifts ²⁹																							53
	Depreciation																							54
	Amortization ³⁰																							55
	Advertising																							56
	Amounts contributed under pension																							57
	Plans, etc. ³¹																							58
	Net loss, sales other than capital assets ²²																							59
	Other deductions ³²																							60
	Total compiled deductions																							61
	Compiled net profit or net loss (37 less 54)																							62
	Net income or deficit ⁴ (55 less 27)																							63
	Net operating loss deduction ³³																							64
	Income tax ⁶																							65
	Compiled net profit less income tax (55 less 58)																							66
	Dividends paid: ⁶																							67
	Cash and assets other than own stock ⁶																							68
	Corporation's own stock																							69

For footnotes, see pp. 379-381.

TABLE 5.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART II.—RETURNS WITH NET INCOME ⁴												
[Total assets classes and money figures in thousands of dollars]												
Total assets classes ⁴												
	Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1 Number of returns with balance sheets ³⁸	357,041	125,454	69,185	75,243	33,941	20,429	24,187	4,285	3,327	460	530	1
Assets:												
2 Cash ³⁹	61,982,966	552,005	738,687	1,580,433	1,497,522	1,897,572	8,136,970	4,648,158	9,668,410	4,582,005	28,681,204	2
3 Notes and accounts receivable	73,113,551	624,149	1,024,460	2,302,551	2,495,688	3,046,965	10,443,576	5,644,826	11,240,366	4,404,343	31,686,637	3
4 Less: Reserve for bad debts	831,344	12,667	22,276	61,397	38,396	61,820	150,535	71,192	140,673	43,009	209,379	4
5 Inventories	40,783,467	580,760	1,007,948	2,365,597	2,391,077	2,709,987	6,711,104	3,119,805	6,801,542	3,024,833	12,070,814	5
6 Investments, Government obligations ⁴⁰	106,090,819	36,189	90,521	319,696	498,269	1,235,019	12,015,212	8,090,811	16,519,198	7,321,274	50,964,630	6
7 Other investments ⁴¹	73,759,906	127,715	213,092	601,593	771,697	1,160,902	4,865,890	3,114,952	8,997,251	4,906,812	49,000,737	7
8 Gross capital assets ⁴² (except land)	145,930,979	1,346,872	2,122,409	5,123,597	4,890,110	5,356,031	14,000,551	7,370,268	20,126,542	11,108,962	74,184,737	8
9 Less: Reserves	55,457,287	524,967	737,376	1,800,684	1,819,280	2,124,662	5,852,465	3,098,239	8,420,053	4,039,888	27,039,732	9
10 Land	7,705,868	207,210	373,353	906,649	847,263	816,433	1,678,067	646,000	992,243	331,983	905,986	10
11 Other assets ⁴³	9,144,005	124,338	166,966	376,194	362,334	295,461	827,683	442,380	1,305,367	750,728	4,492,554	11
Total assets ⁴⁴	462,222,930	3,061,604	4,978,386	11,914,529	11,876,304	14,332,478	52,676,053	29,907,787	67,090,243	32,348,093	234,037,453	12
Liabilities:												
13 Accounts payable	22,127,041	455,321	689,536	1,547,492	1,487,707	1,517,795	3,453,217	1,501,106	3,149,755	1,257,630	7,067,482	13
14 Bonds, notes, mortgages payable:												
15 Maturity less than 1 year	9,324,445	179,515	276,816	684,152	663,075	827,345	1,921,770	746,239	1,275,033	495,046	2,255,454	14
16 Maturity 1 year or more	41,122,080	367,561	681,953	1,806,875	1,650,268	1,383,298	3,570,278	1,629,814	4,652,719	3,182,675	21,996,639	15
17 Other liabilities ⁴⁵	220,061,071	295,997	443,029	1,263,869	1,361,768	2,611,783	21,968,360	14,848,812	31,475,970	14,941,691	130,949,852	16
18 Capital stock, preferred	13,754,348	51,256	80,631	267,168	308,227	442,388	1,373,571	723,552	2,377,572	1,654,597	6,495,386	17
19 Capital stock, common ⁴⁶	64,229,207	1,182,181	1,489,614	3,134,822	2,775,565	2,948,413	7,278,828	3,360,814	8,189,426	4,172,835	29,696,709	18
20 Surplus reserves	10,553,795	23,207	42,154	153,208	218,080	343,797	1,204,470	395,232	1,902,067	891,574	4,979,997	19
21 Surplus and undivided profits ⁴⁷	84,171,683	857,488	1,446,616	3,809,786	3,653,436	4,378,696	12,524,400	6,512,946	14,474,974	5,983,335	30,830,397	20
22 Less: Deficit ⁴⁸	3,120,740	350,922	171,962	332,783	241,822	321,037	618,460	210,728	407,273	231,290	234,463	21
Total liabilities ⁴⁴	462,222,930	3,061,604	4,978,386	11,914,529	11,876,304	14,332,478	52,676,053	29,907,787	67,090,243	32,348,093	234,037,453	22

23	Receipts:	283,734,097	6,591,926	10,126,572	33,312,315	22,122,209	23,576,402	51,517,201	21,052,291	42,761,942	16,788,276	65,884,963
24	Gross receipts from operations ¹⁵	41,646,543	1,619,955	1,540,916	2,022,354	2,435,280	2,661,271	5,305,235	2,228,436	4,823,525	2,953,901	15,355,670
25	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable ¹⁶	1,516,182	1,545	3,542	7,464	10,055	17,493	157,755	109,691	223,473	100,688	884,476
27	Subject to surtax only ¹⁷	245,917	49	89	333	515	1,388	12,618	11,010	30,178	16,924	172,813
28	Wholly tax-exempt ¹⁷	186,636	113	130	458	546	1,848	21,943	14,944	28,325	12,971	105,368
29	Other interest	2,834,623	7,265	11,926	34,261	39,056	59,135	331,620	202,895	394,401	159,324	1,595,328
30	Rents ¹⁹	2,338,435	163,590	199,994	419,993	326,252	129,475	234,283	100,900	152,187	80,851	531,580
31	Royalties ²⁰	334,586	8,993	7,118	19,032	18,268	20,249	61,926	49,475	162,187	16,260	57,947
32	Excess of net short-term capital gain over net long-term capital loss ²¹	20,437	1,373	1,142	2,520	1,757	1,239	4,552	1,365	3,234	1,330	1,725
33	Excess of net long-term capital gain over net short-term capital loss ²¹	765,989	22,176	24,890	53,774	54,008	64,423	162,176	74,617	141,351	49,387	118,987
34	Net gain, sales other than capital assets ²²	248,993	33,203	28,334	46,239	35,402	28,682	46,487	12,498	8,414	515	9,219
35	Dividends, domestic corporations ²³	1,818,181	2,566	4,472	15,890	25,288	44,525	200,578	106,452	337,507	188,493	892,410
36	Dividends, foreign corporations ²⁴	333,819	38	1,331	1,024	1,292	1,262	9,427	9,484	52,460	51,197	207,216
37	Other receipts ²⁵	2,008,511	71,827	98,076	225,657	214,403	191,345	392,969	162,698	298,154	66,427	286,955
38	Total compiled receipts ²⁶	338,032,949	8,524,961	12,047,239	27,051,021	25,284,063	26,798,737	58,458,750	24,136,456	49,131,469	20,485,744	86,104,509
39	Deductions:											
40	Cost of goods sold ²⁶	217,463,030	4,923,618	7,782,491	18,169,804	17,279,805	18,389,775	39,745,588	15,846,596	32,071,218	12,648,069	50,606,666
41	Cost of operations ²⁶	23,478,471	855,300	553,167	1,728,429	1,486,333	1,559,231	3,000,834	1,364,997	2,340,090	1,481,655	9,009,035
42	Compensation of officers	5,243,669	547,789	574,628	1,002,453	724,503	997,191	890,940	235,111	337,259	84,949	229,206
43	Rent paid on business property	2,697,289	200,680	169,225	272,153	203,136	184,567	343,739	135,813	263,175	131,160	763,941
44	Repairs ²⁷	3,151,687	53,687	62,970	133,704	126,167	135,901	401,155	227,709	592,402	254,119	1,161,873
45	Bad debts	583,423	14,430	22,883	50,433	41,019	37,684	80,793	37,856	76,985	27,312	163,998
46	Interest paid	2,029,875	26,855	41,753	106,433	97,888	101,384	258,167	120,174	254,965	129,302	892,774
47	Taxes paid ²⁸	6,126,441	110,131	141,541	307,658	282,227	322,139	865,187	475,543	990,150	475,055	2,156,810
48	Contributions or gifts ²⁹	235,213	3,800	6,399	17,171	18,909	22,703	55,913	33,453	37,639	13,063	35,423
49	Depreciation	4,550,150	88,918	123,670	264,216	236,775	252,535	562,456	259,646	596,115	317,097	1,848,722
50	Depletion	1,155,753	3,413	3,906	12,648	16,759	28,258	98,332	48,045	159,387	71,437	713,568
51	Amortization ³⁰	50,001	522	651	1,673	1,260	393	2,007	912	4,782	3,123	34,678
52	Advertising	2,739,738	54,293	73,303	159,775	154,606	186,721	464,773	251,419	484,273	205,460	705,110
53	Amounts contributed under pension plans, etc. ³¹	970,582	1,926	2,739	8,872	14,965	27,637	102,041	64,502	156,637	88,261	503,112
54	Net loss, sales other than capital assets ²²	88,682	1,840	2,624	3,251	3,423	3,567	11,277	7,028	18,349	9,178	28,145
55	Other deductions ²²	34,551,996	1,168,409	1,446,246	3,039,694	2,741,082	2,778,422	5,977,338	2,606,465	5,330,865	2,270,389	7,187,026
56	Total compiled deductions	305,056,600	8,055,671	11,308,196	25,280,367	23,428,857	24,628,318	52,860,545	21,524,369	43,714,231	18,215,969	76,040,087
57	Compiled net profit (37 less 54)	32,976,349	469,290	739,053	1,780,654	1,855,206	2,170,419	5,598,205	2,612,087	5,417,238	2,269,775	10,064,422
58	Net income ⁴ (55 less 27)	32,786,713	469,177	738,923	1,780,196	1,854,660	2,168,571	5,576,262	2,597,143	5,401,804	2,259,804	9,959,064
59	Net operating loss deduction ³³	176,111	22,960	22,495	14,352	12,495	27,603	10,865	14,425	19,481	57	14,072
60	Income tax ⁶	10,786,777	98,460	177,788	541,016	646,950	781,248	1,995,439	928,641	1,878,173	757,204	2,981,858
61	Compiled net profit less income tax (55 less 59)	22,189,572	370,830	561,265	1,239,638	1,208,256	1,389,171	3,602,766	1,683,446	3,539,665	1,512,571	7,082,564
62	Dividends paid: ⁶											
63	Cash and assets other than own stock ⁶	8,158,493	70,497	89,425	220,485	241,894	324,149	999,238	590,066	1,463,175	733,557	3,425,407
64	Corporation's own stock	687,556	4,908	14,727	49,325	61,047	83,263	197,718	53,737	76,031	59,356	85,944

For footnotes, see pp. 379-381.

TABLE 5.—*Corporation returns with balance sheets, 1947, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—Continued*

PART III.—RETURNS WITH NO NET INCOME ⁴

[Total assets classes and money figures in thousands of dollars]

		Total assets classes ^{4a}											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 over	
1	Number of returns with balance sheets ^{3a}	139,780	93,169	19,817	15,466	5,630	2,829	2,260	291	238	49	31	1
Assets:													
2	Cash ^{3b}	2,386,484	179,752	105,701	160,239	127,694	134,718	321,324	182,248	394,327	351,536	428,945	2
3	Notes and accounts receivable	3,749,188	280,036	227,515	381,399	297,710	292,716	659,425	283,836	555,419	348,315	422,817	3
4	Less: Reserve for bad debts	72,847	7,711	5,824	8,457	7,792	7,348	15,950	4,016	8,904	5,233	1,522	4
5	Inventories	3,225,955	277,702	226,048	375,381	307,789	273,440	561,098	220,657	406,465	237,482	330,893	5
6	Investments, Government obligations ^{6a}	2,683,613	11,244	13,813	36,617	43,884	66,243	298,426	264,115	689,679	522,840	736,745	6
7	Other investments ^{6b}	4,063,388	73,063	77,933	138,880	160,919	232,543	594,961	267,405	770,466	428,920	1,838,238	7
8	Gross capital assets ⁴ (except land)	17,812,397	852,205	764,708	1,306,116	1,073,922	1,102,203	2,272,940	923,759	2,130,876	1,656,472	5,739,096	8
9	Less: Reserves	5,267,018	281,224	226,120	378,190	340,345	374,987	717,580	274,712	635,354	419,878	1,488,048	9
10	Land	1,403,225	115,601	128,749	232,033	190,963	154,900	314,438	81,646	141,145	35,889	8,741	10
11	Other assets ⁶	1,801,556	98,539	75,213	127,778	110,545	81,703	201,594	97,388	204,605	235,492	506,699	11
12	Total assets ^{4a}	32,392,113	1,599,237	1,397,736	2,391,796	1,965,319	1,930,221	4,490,676	2,042,326	4,698,654	3,391,844	8,454,304	12
Liabilities:													
13	Accounts payable	3,410,220	402,324	278,681	416,096	306,047	278,399	494,628	144,166	390,880	224,770	473,629	13
14	Bonds, notes, mortgages payable:												14
15	Maturity less than 1 year	1,961,392	185,007	158,633	260,886	211,914	218,472	437,435	125,963	224,059	59,142	81,881	15
16	Maturity 1 year or more	8,985,480	362,920	348,724	672,638	567,085	614,652	1,176,902	426,754	1,055,655	1,008,875	2,822,275	16
17	Other liabilities ^{6b}	7,053,214	246,760	150,953	242,332	223,280	217,853	852,714	621,277	1,440,092	1,500,232	1,558,421	17
18	Capital stock, preferred	1,252,890	68,084	56,462	140,442	115,612	118,426	247,386	51,615	311,908	74,737	119,196	18
19	Capital stock, common ^{6a}	8,234,150	971,060	589,368	853,535	567,871	521,130	1,109,520	391,259	734,393	589,901	1,875,904	19
20	Surplus reserves	748,931	9,178	10,696	30,517	24,063	36,085	117,578	56,496	173,627	72,203	217,840	20
21	Surplus and undivided profits ^{6b}	5,928,515	245,735	189,313	330,671	333,730	406,700	1,017,854	498,362	1,026,965	375,962	1,499,283	21
22	Less: Deficit ^{6b}	5,186,679	892,751	354,654	529,323	405,483	370,554	963,380	273,506	638,805	514,068	194,125	22
	Total liabilities ^{4a}	32,392,113	1,599,237	1,397,736	2,391,796	1,965,319	1,930,221	4,490,676	2,042,326	4,698,654	3,391,844	8,454,304	

23	Recepts:	16,037,117	2,695,050	1,716,026	2,471,787	1,716,539	1,584,252	2,648,983	824,356	1,482,514	455,578	442,032
24	Gross sales ¹⁴	6,528,925	725,387	315,274	2,414,434	297,115	281,251	2,572,558	340,220	911,154	627,273	2,044,259
	Gross receipts from operations ¹⁵											
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable ¹⁶	39,322	876	542	995	755	1,066	4,001	3,591	10,083	7,153	10,260
26	Subject to surtax only ¹⁷	7,080	15	18	28	38	71	1,584	500	1,791	1,491	2,544
27	Wholly tax-exempt ¹⁸	15	23	23	18	136	136	1,111	856	1,111	932	2,553
28	Other interest	85,592	161	2,166	4,824	3,804	4,065	9,729	5,273	11,632	9,326	32,012
29	Rents ¹⁹	351,611	60,352	41,926	71,926	48,762	12,411	21,412	6,545	22,202	15,388	48,212
30	Royalties ²⁰	29,569	2,621	1,311	3,535	3,242	2,195	5,161	6,536	2,323	6,024	2,021
31	Excess of net short-term capital gain over net long-term capital loss ²¹	2,377	416	1,313	4,413	227	293	213	38	408	44	12
32	Excess of net short-term capital gain over net long-term capital loss ²¹	51,803	3,459	2,530	4,307	4,318	4,115	6,638	3,440	5,827	2,641	14,528
33	Net gain, sales other than capital assets ²²	50,652	9,329	5,590	7,226	5,705	6,182	10,359	3,329	1,951	965	16
34	Dividends, domestic corporations ²³	41,880	359	391	639	5,942	1,809	5,230	3,319	11,286	6,175	11,730
35	Dividends, foreign corporations ²⁴	5,952	1	2	23	21	378	437	544	1,075	75	3,396
36	Other receipts ²⁵	250,742	36,264	27,626	30,386	21,139	21,193	39,808	18,046	25,777	5,507	24,996
37	Total compiled receipts ⁸	23,487,813	3,537,051	2,114,113	3,010,541	2,102,733	1,919,571	3,326,432	1,218,693	2,489,134	1,132,974	2,636,571
	Deductions:											
38	Cost of goods sold ²⁶	13,305,715	2,100,276	1,351,146	2,024,148	1,443,672	1,355,251	2,273,947	696,743	1,247,617	380,618	402,287
39	Cost of operations ²⁶	3,898,901	426,338	195,534	275,026	208,232	173,970	314,139	160,977	440,953	299,021	1,404,705
40	Compensation of officers	649,415	241,270	99,534	112,811	60,774	42,355	53,627	12,688	14,742	6,534	5,080
41	Rent paid on business property	450,299	116,407	42,541	47,099	25,984	18,143	28,708	10,604	32,832	23,549	113,432
42	Repairs ²⁷	180,774	31,771	18,811	26,277	16,215	16,834	29,484	14,115	19,884	7,212	7,239
43	Bad debts	121,619	10,840	12,450	7,065	7,210	16,239	16,239	4,449	12,908	3,603	39,913
44	Interest paid	399,243	19,271	19,323	34,108	28,002	27,574	56,086	19,060	46,383	47,184	102,242
45	Taxes paid ²⁸	615,061	55,812	34,949	51,144	38,214	45,137	82,239	29,960	66,900	42,534	168,172
46	Contributions or gifts ²⁹	2,877	640	322	448	220	292	292	49	177	67	220
47	Depreciation	573,929	69,245	43,538	65,239	45,796	42,031	76,930	30,675	59,161	40,463	109,831
48	Depletion	45,610	650	666	2,010	935	3,512	9,987	6,253	6,149	14,219	253
49	Amortization ³⁰	8,192	650	438	796	689	3,110	4,460	1,333	1,713	1,307	2,896
50	Advertising	248,000	34,454	20,843	31,300	25,280	22,865	49,872	19,729	23,009	12,690	8,498
51	Amounts contributed under pension plans, etc. ³¹	60,610	1,687	808	1,129	1,575	1,816	3,946	3,698	13,771	5,571	26,549
52	Net loss, sales other than capital assets ²²	175,752	22,022	8,499	12,036	7,242	10,047	16,685	8,885	66,743	3,620	19,973
53	Other deductions ³²	4,502,397	706,282	389,673	520,457	343,460	294,292	576,325	287,970	665,590	368,085	350,263
54	Total compiled deductions	25,256,994	3,828,500	2,263,653	3,216,478	2,236,677	2,061,349	3,588,966	1,305,988	2,718,543	1,255,277	2,761,563
55	Compiled net loss (37 less 54)	1,760,181	291,449	149,563	205,937	153,944	141,778	262,534	87,295	229,409	122,303	124,992
56	Deficit (55 less 27)	1,774,372	291,610	149,563	205,957	154,070	142,068	263,853	88,151	230,520	123,037	125,545
57	Dividends paid: ⁶											
58	Cash and assets other than own stock ⁶	126,474	9,108	3,528	7,146	4,290	7,289	14,834	7,532	23,340	10,361	39,066
	Corporation's own stock	7,988	528	435	1,045	1,468	1,555	2,180	121	586	60	-----

For footnotes, see pp. 379-381.

24	Receipts:	17,771,045	5,074	12,827	49,371	63,136	104,860	631,073	367,173	1,330,514	1,145,279	14,061,738	24
25	Gross receipts from operations ¹⁶	7,964,700	2,389	2,728	9,725	14,517	30,593	137,828	198,814	594,330	809,475	6,164,301	25
26	Interest on Government obligations (less amortizable bond premium):												
27	Wholly taxable ¹⁶	42,628		1	7	10	41	376	298	2,331	2,894	36,670	26
28	Subject to surtax only ¹⁷	10,138				6	2	13	48	530	732	8,807	27
29	Wholly tax-exempt ¹⁸	4,446						100	11	240	388	4,200	28
30	Other interest	156,192			26	194	377	2,272	1,618	11,880	5,896	133,918	29
31	Rents ¹⁹	242,552	48	149	460	570	1,249	6,315	8,906	14,443	15,792	194,620	30
32	Royalties ²⁰	29,023		22	224	711	906	1,205	3,694	6,353	868	15,040	31
33	Excess of net short-term capital gain over net long-term capital loss ²¹	1,012				3	152	93	167	399	20	10,178	32
34	Excess of net long-term capital gain over net short-term capital loss ²¹	62,341	2	180	320	659	1,166	3,318	3,890	8,380	5,637	38,789	33
35	Net gain, sales other than capital assets ²²	5,528	39	20	155	189	1,174	1,575	417	517	146	1,296	34
36	Dividends, domestic corporations ²³	322,567	3	23	23	273	1,407	1,943	1,943	11,222	13,594	293,971	35
37	Dividends, foreign corporations ²⁴	75,486						416	259	1,355	16,088	57,368	36
38	Other receipts ²⁵	158,296	53	110	833	1,141	1,151	8,254	5,884	18,632	15,045	107,103	37
	Total compiled receipts ²⁶	26,846,364	7,609	16,751	61,144	81,409	141,805	794,245	593,122	2,001,126	2,031,854	21,117,999	38
39	Deductions:												
40	Cost of goods sold ²⁶	13,736,408	4,011	10,415	37,739	47,450	79,542	472,473	272,001	985,030	877,004	10,950,143	39
41	Cost of operations ²⁶	4,857,355	1,160	1,537	4,369	6,976	16,996	84,273	145,946	325,465	502,286	3,768,147	40
42	Compensation of officers	107,591	261	605	2,028	2,929	4,005	13,778	9,095	16,892	8,643	48,755	41
43	Rent paid on business property	390,182	344	374	1,405	2,358	2,418	7,982	7,323	21,581	15,638	327,759	42
44	Repairs ²⁷	357,733	40	85	425	464	965	6,210	5,849	23,021	20,656	300,018	43
45	Bad debts	77,500	40	69	207	733	597	4,260	505	5,695	1,799	63,655	44
46	Interest paid ²⁸	363,794	15	80	554	613	1,464	7,996	5,695	28,712	24,152	294,513	45
47	Taxes paid ²⁸	773,313	100	166	822	1,262	3,386	16,360	12,792	54,224	59,652	624,549	46
48	Contributions or gifts ²⁹	9,214			29	50	68	396	237	726	736	6,908	47
49	Depreciation	683,571	61	239	851	1,596	2,886	15,099	12,533	43,460	34,853	571,993	48
50	Amortization ³⁰	317,400	2	14	14	138	718	5,396	3,000	15,920	5,206	286,992	49
51	Advertising	166,854					36	3		511	395	15,352	50
52	Amounts contributed under pension plans, etc. ³¹	129,484	272	161	608	925	1,720	10,808	7,344	22,334	18,342	104,340	51
53	Net loss, sales other than capital assets ²²	77,975	11	32	238	122	590	4,135	4,754	59,538	2,922	5,633	53
54	Other deductions ³²	2,973,086	1,085	2,439	11,294	15,235	25,834	121,082	86,781	339,854	313,016	2,056,866	54
55	Total compiled deductions	25,037,817	8,002	16,220	61,408	80,891	141,370	771,003	575,446	1,950,780	1,890,640	19,542,057	55
56	Compiled net profit or net loss (38 less 55)	1,808,547	36 393	36 169	36 264	518	435	23,242	17,676	50,346	141,214	1,575,942	56
57	Net income or deficit ⁴ (56 less 55)	1,803,601	36 393	36 169	36 264	518	428	23,142	17,665	50,106	140,826	1,571,742	57
58	Net operating loss deduction ³³	39,253	12	77	231	505	567	2,192	1,675	6,307	9,214	58,473	58
59	Income tax ⁶	653,666	14	124	408	797	1,840	13,498	10,604	44,917	45,339	536,125	59
60	Compiled net profit less income tax (56 less 59)	1,154,881	37 407	37 293	37 672	37 279	37 405	9,744	7,072	5,429	95,875	1,039,817	60
61	Dividends paid: ⁶												
62	Cash and assets other than own stock ⁶	880,488	109	126	127	423	1,091	9,056	10,616	41,355	54,522	763,063	61
	Corporation's own stock	37,971		24	10	53	585	750	301		4,974	31,274	62

For footnotes, see pp. 379-381.

24	Receipts:	16,941,407	2,569	8,325	31,560	44,101	70,569	489,533	205,093	1,174,707	1,145,185	13,769,765	24
25	Gross sales ¹⁴	6,362,133	907	2,293	5,886	9,354	23,382	105,295	152,891	425,484	762,479	4,872,962	25
26	Gross receipts on Government obligations (less amortizable bond premium):	38,845	---	---	6	9	28	251	215	1,298	2,536	34,202	26
27	Wholly tax-exempt ¹⁷	8,996	---	---	---	4	1	14	11	194	362	4,006	27
28	Wholly tax-exempt ¹⁸	4,387	---	---	---	---	---	---	---	---	---	---	28
29	Other interest	125,500	---	5	21	102	185	1,558	1,401	10,500	5,773	105,655	29
30	Rents ¹⁹	194,301	28	41	320	346	932	4,040	7,700	9,930	15,746	155,218	30
31	Royalties ²⁰	22,426	---	22	22	30	842	578	237	5,828	868	13,699	31
32	Excess of net short-term capital gain over net long-term capital loss ²¹	473	---	---	---	3	50	38	157	45	2	178	32
33	Excess of net long-term capital gain over net short-term capital loss ²¹	44,125	1	168	276	472	740	2,710	3,124	7,695	4,249	24,690	33
34	Net gain, sales other than capital assets ²²	4,033	7	13	71	88	1,086	938	254	147	146	1,283	34
35	Dividends, domestic corporations ²³	308,921	---	4	18	267	95	1,224	1,679	9,321	13,001	283,312	35
36	Dividends, foreign corporations ²⁴	71,551	---	---	---	---	---	400	165	938	16,076	53,972	36
37	Other receipts ²⁵	127,214	15	77	575	601	702	4,910	4,032	15,860	14,971	85,471	37
38	Total compiled receipts ³	24,254,212	3,527	10,948	38,455	55,377	99,112	613,093	376,981	1,662,039	1,982,021	19,412,659	38
39	Deductions:	13,078,678	2,177	6,777	23,321	32,082	51,192	360,247	134,582	892,575	875,906	10,708,219	39
40	Cost of goods sold ²⁶	3,799,833	547	1,274	2,536	4,054	12,914	61,509	108,586	211,300	483,159	2,913,954	40
41	Cost of operations of officers	92,573	122	371	1,676	1,989	6,396	10,308	6,396	14,109	8,316	46,550	41
42	Rent paid on business property	301,139	136	196	671	1,210	1,622	6,354	5,760	19,089	15,638	250,463	42
43	Repairs ²⁷	343,633	6	52	252	313	273	4,380	4,306	21,145	20,656	283,801	43
44	Bad debts	33,237	6	36	149	158	275	1,185	3,062	3,118	1,739	26,209	44
45	Interest paid	271,496	27	32	240	350	850	5,775	3,367	17,258	19,907	223,715	45
46	Taxes paid ²⁸	631,105	99	99	466	802	1,369	12,409	7,760	38,899	56,825	512,249	46
47	Contributions or gifts ²⁹	8,905	46	43	28	46	43	373	235	692	736	6,748	47
48	Depreciation	604,803	13	126	427	901	1,540	10,508	7,441	30,853	34,752	518,242	48
49	Depletion	313,077	14	14	7	105	419	4,652	2,479	13,456	5,206	286,739	49
50	Amortization ³⁰	13,582	---	---	---	---	30	3	3	511	395	12,643	50
51	Advertising	156,486	97	111	351	508	1,181	8,373	5,516	20,389	18,342	101,618	51
52	Amounts contributed under pension plans, etc. ³¹	123,006	---	---	14	21	125	650	889	3,624	5,279	112,404	52
53	Net loss, sales other than capital assets ²²	10,243	4	16	133	82	48	673	1,249	2,119	2,922	2,997	53
54	Other deductions ³²	2,493,769	319	1,304	6,536	9,126	18,181	87,356	58,096	254,201	286,277	1,772,383	54
55	Total compiled deductions	22,277,565	3,456	10,412	36,797	52,347	93,387	574,755	346,964	1,533,338	1,837,115	17,788,994	55
56	Compiled net profit (38 less 55)	1,976,647	71	536	1,658	3,030	5,725	38,338	30,017	128,701	144,906	1,623,665	56
57	Net income ⁴ (56 less 28)	1,972,060	71	536	1,658	3,030	5,725	38,338	30,017	128,701	144,906	1,623,665	57
58	Net operating loss deduction ³³	39,253	12	77	231	797	1,567	2,192	1,675	6,307	18,474	9,214	58
59	Income tax ⁵	653,666	14	124	408	797	1,840	13,498	10,604	44,917	45,339	536,125	59
60	Compiled net profit less income tax (56 less 59)	1,322,981	57	412	1,250	2,233	3,885	24,840	19,413	83,784	99,567	1,087,540	60
61	Dividends paid: ⁶	846,214	48	87	112	368	864	7,970	10,195	37,881	53,922	734,767	61
62	Cash and assets other than own stock ⁷	37,757	---	24	10	---	424	750	301	---	4,974	31,274	62
62	Corporation's own stock	---	---	---	---	---	---	---	---	---	---	---	62

For footnotes, see pp. 379-381.

TABLE 5-A.—Consolidated 49 corporation returns with balance sheets,¹ 1947, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax—(Continued)

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME⁴

[Total assets classes and money figures in thousands of dollars]

		Total assets classes ^{4a}												
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over		
1	2												3	4
Number of returns with balance sheets ^{3a}	Number of subsidiaries ^{3b}	415	29	34	71	59	59	90	27	30	3	13		
		1,159	35	47	115	103	145	230	190	198	24	162		
Assets:														
Cash ^{3c}		331,073	68	232	1,075	2,016	3,197	12,930	18,842	65,316	11,522	215,875		
Notes and accounts receivable		399,883	181	391	2,229	3,280	6,805	31,288	26,015	105,110	1,514	223,070		
Less: Reserve for bad debts		6,833	22	38	2,000	3,136	5,413	1,204	3,986	4,069	85	379		
Inventories		318,551	127	361	2,084	2,782	5,413	27,856	31,901	49,210	1,897	196,920		
Investments, Government obligations ^{3d}		385,057		39	12	116	799	8,502	7,037	45,826	31,481	291,215		
Other investments ^{3d}		1,590,051	25	170	1,123	2,122	8,037	27,074	23,710	99,480	79,555	1,348,785		
Gross capital assets ^{3e} (except land)		4,474,393	435	1,611	4,910	12,210	28,963	113,556	105,537	440,465	85,979	3,675,009		
Less: Reserves		1,199,917	258	1,611	4,227	4,209	14,338	50,386	35,614	138,081	11,113	944,031		
Land		50,016	1	120	638	780	1,139	7,989	3,040	36,883	3	248		
Other assets ^{3f}		313,505	107	107	534	1,278	2,804	10,713	6,365	29,021	6,192	255,695		
Total assets ^{4a}		6,064,850	664	2,543	11,278	20,269	42,575	193,408	192,767	729,161	206,778	5,265,407		
Liabilities:														
Accounts payable		525,434	246	679	2,593	2,995	5,608	24,208	13,873	78,828	2,586	393,818		
Bonds, notes, mortgages payable:														
Maturity less than 1 year		191,424	110	365	1,340	3,481	5,529	26,602	17,865	17,080	7,254	21,817		
Maturity 1 year or more		2,339,824	948	627	9,258	3,816	8,004	34,903	37,506	241,486	88,695	1,914,581		
Other liabilities ^{3g}		372,353	372	480	1,667	3,007	3,919	15,838	23,772	149,070	90,181	675,305		
Capital stock, preferred		139,253		155	715	2,919	3,919	6,017	6,017	81,151	2,854	33,968		
Capital stock, common ^{3h}		1,408,867	5,102	801	4,919	6,456	13,529	49,151	36,556	126,406	9,694	1,156,247		
Surplus and undivided profits ³ⁱ		250,830	5	5	79	4,907	30,060	6,917	15,189	27,533	15,119	184,840		
Less: Deficit ^{3j}		1,415,035	190	1	2,246	4,095	30,089	53,615	63,769	231,069	20,245	1,039,431		
Total liabilities ^{4a}		518,412	635	809	11,539	7,007	28,666	25,414	21,700	223,442	38,900	154,600		
		6,064,850	664	2,543	11,278	20,269	42,575	193,408	192,767	729,161	206,778	5,265,407		

Receipts:	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38
Gross sales ¹⁴	820,638	2,505	4,502	17,811	19,035	34,291	141,540	162,080	155,807	94	291,973				
Gross receipts from operations ¹⁵	1,602,567	1,482	4,435	4,139	5,163	6,711	31,533	45,923	168,846	46,996	1,291,339				
Interest on Government obligations (less amortizable bond premium):															
Wholly taxable ¹⁶	4,083		1	1	1	13	125	83	1,033	358	2,468				
Subject to surtax only ¹⁷	1,142				2		9	26	438	105	561				
Wholly tax-exempt ¹⁸	359					7	86		46	26	194				
Other interest	30,692	1	5	5	92	192	414	217	1,380	123	28,263				
Rents ¹⁹	48,251	20	108	140	224	317	2,275	1,206	4,513	46	39,402				
Royalties ²⁰	6,597			202	681	64	327	3,457	625		1,341				
Excess of net short-term capital gain over net long-term capital loss ²¹	539					102	55	10	354	18					
Excess of net long-term capital gain over net short-term capital loss ²¹	18,216	1	12	44	187	426	608	766	685	1,388	14,099				
Net gain, sales other than capital assets ²²	1,495	32	7	84	101	88	637	163	370		13				
Dividends, domestic corporations ²³	13,646	3		5	6	32	183	264	1,901	593	10,659				
Dividends, foreign corporations ²⁴	3,935						16	94	417	12	3,396				
Other receipts ²⁵	30,992	38	33	258	540	449	3,344	1,852	2,772	74	21,632				
Total compiled receipts ²⁶	2,592,152	4,082	5,103	22,689	26,032	42,693	181,152	216,141	339,087	49,833	1,705,340				
Deductions:															
Cost of goods sold ²⁸	657,730	1,834	3,638	14,418	14,768	28,350	112,226	138,019	102,455	98	241,924				
Cost of operations ²⁹	1,057,522	613	263	2,033	2,922	4,082	22,764	37,360	114,165	19,127	854,193				
Compensation of officers	15,018	139	234	952	940	1,269	3,470	2,699	2,783	327	2,205				
Rent paid on business property	89,043	208	178	734	1,148	1,796	1,628	1,563	5,492		77,296				
Repairs ²⁷	12,100	34	33	173	151	303	1,830	1,543	1,876		6,157				
Bad debts	44,323	34	33	58	575	322	3,075	203	2,577		37,446				
Interest paid	92,298	13	67	314	263	614	2,221	2,328	11,454	4,245	70,798				
Taxes paid ³⁰	142,208	73	48	356	460	1,817	3,951	5,032	15,323	2,827	112,300				
Contributions or gifts ³¹	309			1	4	25	23	2	34		220				
Depreciation	78,768	48	113	424	695	1,346	4,591	5,092	12,607	101	53,751				
Depletion	4,323	2		7	33	299	744	521	2,464		253				
Amortization ³²	2,715					6					2,709				
Advertising	10,368	175	50	257	417	539	2,435	1,828	2,722	51	4,970				
Amounts contributed under pension plans, etc. ³¹	6,478			11	19	20	102	102	1,193	61	4,970				
Net loss, sales other than capital assets ²²	67,732	7	16	105	40	542	3,462	3,505	57,419		2,636				
Other deductions ³²	479,317	1,366	1,135	4,768	6,109	7,653	33,726	28,685	85,653	26,739	283,483				
Total compiled deductions	2,760,252	4,546	5,808	24,611	28,544	47,983	196,248	228,482	417,442	53,525	1,753,063				
Compiled net loss (38 less 55)	168,100	464	705	1,922	2,512	5,290	15,096	12,341	78,355	3,692	47,723				
Deficit ⁴ (56 less 28)	168,459	464	705	1,922	2,512	5,297	15,182	12,341	78,401	3,718	47,917				
Dividends paid: ⁶															
Cash and assets other than own stock ⁶	34,274	61	39	15	55	227	1,086	421	3,474	600	28,296				
Corporation's own stock	214				53	161				59					

For footnotes, see pp. 379-381.

TABLE 6.—*Corporation returns with balance sheets: 1947, by total assets classes, no net income: 4 Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income.*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁵²	Capital assets ⁴² less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁵³
ALL INDUSTRIAL GROUPS—								
0	125,454	552,005	611,482	580,760	163,904	1,029,115	3,061,604	634,836
50	69,185	738,687	1,002,184	1,007,948	303,613	1,758,988	4,978,386	966,352
100	75,243	1,580,433	2,441,154	2,365,597	921,289	4,229,862	11,914,529	2,231,644
250	33,941	1,497,522	2,437,292	2,391,077	1,269,966	3,918,113	11,876,304	2,150,782
500	20,429	1,897,572	2,985,135	2,709,987	2,395,921	4,048,402	14,332,478	2,345,140
1,000	24,187	8,136,970	10,293,041	6,711,104	16,881,102	9,826,153	52,676,053	5,374,987
5,000	4,285	4,648,158	5,573,634	3,119,805	11,205,763	4,918,047	29,907,787	2,247,345
10,000	3,327	9,668,410	11,099,693	6,801,542	25,516,449	12,698,782	67,090,243	4,424,788
50,000	460	4,582,005	4,361,334	3,024,833	12,228,086	7,401,107	32,348,093	1,752,676
100,000	530	28,681,204	31,477,258	12,070,814	108,964,632	48,350,991	234,037,453	9,322,936
Total	357,041	61,982,966	72,282,207	40,783,467	179,850,725	98,179,560	462,222,930	31,451,486

ALL INDUSTRIAL GROUPS—

0	93,169	179,752	272,325	277,702	84,337	686,582	1,599,237	588,331
50	19,817	105,701	221,691	236,048	91,746	667,337	1,397,736	437,314
100	15,466	160,239	372,942	375,381	195,497	1,159,959	2,391,796	676,982
250	5,630	127,694	289,918	307,789	204,803	924,570	1,965,319	518,561
500	2,829	134,718	285,368	272,440	298,786	887,206	1,960,221	496,871
1,000	2,260	321,324	643,475	561,098	893,387	1,869,798	4,490,676	932,063
5,000	291	182,248	279,820	220,657	531,520	730,693	2,042,326	270,129
10,000	238	394,327	546,425	406,465	1,460,145	1,626,687	4,698,654	614,939
50,000	49	351,536	343,082	237,482	951,769	1,272,483	3,391,844	283,912
100,000	31	428,945	421,295	330,893	2,574,983	4,189,489	8,454,304	555,510
Total	139,780	2,386,484	3,676,341	3,225,955	7,286,973	14,014,804	32,392,113	5,374,612

TOTAL MINING AND QUARRYING—

0	1,168	5,883	5,453	577	1,367	12,975	27,469	6,846
50	642	8,527	9,385	1,313	2,551	23,009	46,689	9,018
100	1,012	28,641	32,698	4,847	12,459	79,561	164,776	30,079
250	618	36,043	44,180	7,575	21,029	104,812	220,326	39,147
500	476	47,475	62,907	13,609	35,174	166,050	334,952	52,547
1,000	485	124,750	148,542	56,386	185,924	516,362	1,054,064	122,781
5,000	76	64,879	55,728	22,894	118,148	288,770	519,110	58,185
10,000	86	187,745	205,561	125,288	367,837	884,013	1,000,666	137,815
50,000	15	85,339	71,046	72,111	327,967	445,945	1,080,174	49,722
100,000	6	143,121	75,685	70,022	370,819	399,280	1,081,546	155,847
Total	4,584	732,403	711,185	374,622	1,443,275	2,880,777	6,279,772	661,987

TOTAL MINING AND QUARRYING—

0	1,251	2,434	3,503	430	923	14,049	23,104	12,447
50	400	2,022	3,327	996	1,213	18,254	28,576	9,024
100	470	4,731	7,932	1,698	5,243	50,208	75,636	24,009
250	265	5,442	9,246	4,015	5,661	63,687	94,285	21,912
500	146	7,488	9,420	3,942	9,783	65,397	101,668	23,298
1,000	138	12,093	24,029	10,787	25,401	196,026	277,446	44,805
5,000	16	2,605	8,482	3,783	3,782	97,247	116,998	19,064
10,000	9	3,750	7,457	4,371	10,081	92,159	125,682	6,396
50,000	1	11,994	4,332	5,390	787	38,087	63,288	2,320
100,000								
Total	2,696	52,559	77,728	35,412	62,874	635,114	906,683	163,275

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

367,561	1,233,437	529,773	8,211,881	8,524,961	469,290	469,177	98,460	70,497
681,953	1,570,245	1,316,807	11,667,488	12,047,239	739,053	738,923	177,788	89,425
1,806,875	3,381,990	3,330,211	26,234,669	27,061,021	1,780,654	1,780,196	541,016	220,485
1,650,268	3,083,792	3,629,694	24,557,489	25,284,063	1,855,206	1,854,660	646,950	241,894
1,583,298	3,390,801	4,401,456	26,237,673	26,798,737	2,170,419	2,168,571	781,248	324,149
3,570,278	8,652,399	13,110,029	56,822,436	58,458,750	5,598,205	5,576,262	1,995,439	999,238
1,629,814	4,084,366	7,097,450	23,280,727	24,136,456	2,612,087	2,597,143	928,641	590,666
4,652,719	10,566,998	15,969,768	47,385,467	49,131,469	5,417,238	5,388,913	1,878,173	1,463,175
3,182,675	5,827,432	6,643,619	19,742,177	20,485,744	2,269,775	2,256,804	757,204	733,557
21,996,639	36,192,095	35,575,931	81,240,633	86,104,509	10,064,422	9,959,064	2,981,858	3,425,407
41,122,080	77,983,555	91,604,738	325,380,640	338,032,949	32,976,349	32,789,713	10,786,777	8,158,493

RETURNS WITH NO NET INCOME

362,920	1,039,064	⁵⁷ 637,838	3,420,437	3,537,051	³⁸ 291,449	³⁸ 291,610	-----	9,108
348,724	646,130	⁵⁷ 184,685	2,031,300	2,114,113	³⁸ 149,540	³⁸ 149,563	-----	3,528
672,638	662,979	⁵⁷ 163,135	2,886,221	3,010,541	³⁸ 205,937	³⁸ 205,955	-----	7,146
567,085	703,483	⁵⁷ 47,090	2,013,654	2,102,733	³⁸ 153,944	³⁸ 154,070	-----	4,290
543,652	629,556	72,289	1,865,505	1,919,571	³⁸ 141,778	³⁸ 142,068	-----	7,269
1,176,902	1,356,915	172,082	3,221,541	3,326,432	³⁸ 262,534	³⁸ 263,853	-----	14,834
426,754	442,874	281,292	1,164,576	1,218,693	³⁸ 87,295	³⁸ 88,151	-----	7,532
1,055,655	1,046,301	541,667	2,393,668	2,489,134	³⁸ 229,409	³⁸ 230,520	-----	23,340
1,008,875	664,638	⁵⁷ 65,813	1,082,851	1,132,974	³⁸ 122,303	³⁸ 123,037	-----	10,361
2,822,275	1,995,100	1,522,998	2,486,291	2,636,571	³⁸ 124,992	³⁸ 125,545	-----	39,066
8,985,480	9,487,040	1,491,767	22,566,042	23,487,813	³⁸ 1,769,181	³⁸ 1,774,372	-----	126,474

RETURNS WITH NET INCOME

1,946	31,003	⁵⁷ 16,848	55,101	57,258	6,075	6,075	1,266	2,772
3,470	25,442	3,482	77,788	81,000	9,046	9,046	2,263	2,601
14,144	64,681	38,015	249,114	258,010	29,119	29,117	8,748	5,981
14,845	75,570	65,569	320,603	330,207	41,597	41,597	14,399	7,436
25,645	105,260	115,966	472,327	485,120	58,431	58,416	20,725	10,288
90,005	300,758	447,309	1,138,504	1,173,922	155,455	155,426	55,172	38,699
53,092	145,556	227,452	415,142	441,352	69,575	69,562	23,782	23,103
196,379	548,620	822,105	1,301,071	1,346,638	184,973	184,923	62,586	71,435
138,522	338,210	454,167	667,438	690,317	99,964	99,957	33,472	59,754
78,493	207,334	555,806	516,339	551,717	187,519	187,515	64,020	86,898
616,541	1,842,434	2,713,023	5,213,427	5,415,541	841,754	841,634	286,433	308,967

RETURNS WITH NO NET INCOME

5,021	32,345	⁵⁷ 31,153	26,898	28,200	³⁸ 5,980	³⁸ 5,983	-----	138
5,865	21,962	⁵⁷ 12,908	23,304	24,414	³⁸ 3,688	³⁸ 3,688	-----	68
16,821	58,410	⁵⁷ 30,954	44,689	46,587	³⁸ 7,606	³⁸ 7,606	-----	237
21,935	51,343	⁵⁷ 11,858	51,275	53,526	³⁸ 8,056	³⁸ 8,056	-----	329
19,650	47,536	4,224	60,322	62,145	³⁸ 5,656	³⁸ 5,656	-----	332
50,939	136,682	25,883	128,816	132,776	³⁸ 13,775	³⁸ 13,776	-----	1,427
37,286	22,206	36,908	45,487	48,463	³⁸ 4,046	³⁸ 4,046	-----	211
30,780	42,611	38,870	32,364	33,124	³⁸ 3,738	³⁸ 3,738	-----	1,743
25,000	10,625	23,364	35,932	36,645	³⁸ 1,607	³⁸ 1,607	-----	1,058
213,297	423,720	42,376	448,587	465,880	³⁸ 54,152	³⁸ 54,158	-----	5,543

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Num-ber of re- turns with bal- ance sheets ⁵²	Cash ⁵³	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments ⁵⁷	Capital assets ⁵⁸ less re- serves	Total assets— Total li- abilities ⁵⁹	Accounts and notes pay- able ⁶⁰
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MINING AND QUARRYING: METAL MINING—

0.....	31	552	105	76	27	16	811	138
50.....	16	378	206	87	51	359	1,103	136
100.....	25	1,532	571	221	243	1,501	4,145	2,408
250.....	23	1,670	1,493	227	1,234	4,024	8,904	1,432
500.....	27	3,932	4,248	1,914	1,695	7,379	19,850	2,269
1,000.....	38	11,299	11,851	9,394	16,466	44,419	95,065	4,304
5,000.....	15	14,826	10,438	7,025	30,235	42,231	106,867	23,460
10,000.....	19	39,135	59,146	51,838	65,189	147,572	369,548	34,122
50,000.....	5	22,357	26,358	30,178	183,245	93,215	364,903	14,881
100,000.....	1	83,444	16,458	23,404	176,866	85,378	403,692	3,225
Total.....	200	179,125	130,874	124,364	475,251	426,094	1,374,888	86,375

MINING AND QUARRYING: METAL MINING—

0.....	154	269	192	44	181	1,987	2,962	1,604
50.....	73	247	236	62	144	3,842	5,360	1,085
100.....	136	870	917	228	1,590	15,703	21,330	4,650
250.....	82	1,042	688	731	1,523	21,483	28,379	3,676
500.....	39	1,576	863	1,969	2,788	18,007	27,609	6,348
1,000.....	53	4,847	10,489	5,036	13,512	76,958	115,479	9,691
5,000.....	5	415	137	279	2,647	27,517	31,344	2,686
10,000.....	4	221	2,072	141	2,252	42,350	53,953	2,286
50,000.....								
100,000.....								
Total.....	546	9,487	15,594	8,490	24,637	207,847	286,416	32,026

MINING AND QUARRYING: ANTHRACITE MINING—

0.....	19	86	73	2	12	240	416	209
50.....	10	235	162	42	16	275	743	160
100.....	20	591	535	123	127	1,334	2,840	1,000
250.....	15	802	1,473	66	224	2,836	5,533	1,291
500.....	12	1,092	1,243	242	296	4,186	7,529	3,742
1,000.....	12	2,979	4,121	1,652	3,738	11,276	24,546	3,194
5,000.....	2	2,951	2,443	512	4,175	4,194	14,617	1,472
10,000.....	1	3,864	1,971	1,870	5,398	17,075	31,043	1,953
50,000.....	4	15,698	18,604	11,414	92,384	151,647	298,466	13,262
100,000.....	1	4,321	10,172	3,173	21,341	61,286	101,251	9,599
Total.....	96	32,619	40,797	19,096	127,711	254,349	486,984	35,882

MINING AND QUARRYING: ANTHRACITE MINING—

0.....	20	26	87	2	6	139	287	335
50.....	12	55	326	28	21	370	909	1,036
100.....	11	126	471	69	127	838	1,769	1,743
250.....	10	309	472	118	596	1,736	3,308	1,947
500.....	8	593	1,252	294	738	2,133	5,308	2,124
1,000.....	5	262	1,352	408	331	4,377	6,880	2,141
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	66	1,371	3,960	979	1,819	9,593	18,461	9,326

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

107	1,682	⁵⁷ 1,213	2,647	2,714	170	170	32	149
103	594	106	2,696	2,755	195	195	45	218
43	1,643	⁵⁷ 828	7,703	7,848	809	809	255	418
315	4,382	2,041	5,338	5,806	785	785	225	753
1,972	6,040	7,327	23,798	24,095	1,929	1,929	549	786
3,674	36,774	44,167	71,353	74,021	10,149	10,145	3,382	5,390
2,000	23,630	48,454	70,949	73,913	10,856	10,854	3,339	6,970
6,548	107,765	196,800	252,280	259,243	49,858	49,855	15,589	19,194
10,329	122,012	198,739	220,496	227,515	33,982	33,975	11,084	22,515
-----	53,200	301,766	189,079	199,069	96,234	96,234	33,884	43,287
25,091	357,722	797,359	846,339	876,979	204,967	204,951	68,384	99,680

RETURNS WITH NO NET INCOME

769	6,723	⁵⁷ 6,568	1,450	1,506	³⁶ 774	³⁶ 774	-----	31
1,245	6,122	⁵⁷ 4,965	1,488	1,544	³⁶ 650	³⁶ 650	-----	-----
5,253	22,912	⁵⁷ 13,348	6,653	6,854	³⁶ 2,068	³⁶ 2,068	-----	142
5,369	18,060	⁵⁷ 2,187	3,489	3,616	³⁶ 1,917	³⁶ 1,918	-----	30
3,230	16,502	⁵⁷ 1,462	11,923	11,962	³⁶ 1,341	³⁶ 1,341	-----	-----
6,647	76,001	13,555	37,198	38,090	³⁶ 3,839	³⁶ 3,840	-----	302
114	13,436	15,025	1,942	2,234	³⁶ 559	³⁶ 559	-----	-----
-----	20,600	26,157	8,972	8,999	³⁶ 182	³⁶ 182	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
22,627	180,356	26,207	73,115	74,805	³⁶ 11,330	³⁶ 11,332	-----	505

RETURNS WITH NET INCOME

30	133	⁵⁷ 8	2,202	2,281	119	119	25	9
63	146	164	4,147	4,242	115	115	24	-----
266	565	606	12,895	13,046	377	377	106	23
484	871	1,946	17,451	17,615	1,149	1,149	408	80
656	1,408	762	23,084	23,428	1,052	1,052	335	65
4,645	3,103	10,558	46,678	47,124	4,457	4,457	1,046	596
-----	6,250	5,686	22,547	23,914	1,097	1,096	398	1,210
8,077	11,613	8,681	30,063	31,822	559	559	223	787
43,612	93,435	132,570	199,182	211,705	16,426	16,426	4,445	10,062
27,833	34,244	26,410	51,505	56,254	3,230	3,229	1,237	3,014
85,666	151,768	187,375	409,754	431,431	28,581	28,579	8,847	15,846

RETURNS WITH NO NET INCOME

75	465	⁵⁷ 733	2,289	2,332	³⁶ 142	³⁶ 142	-----	-----
396	302	⁵⁷ 1,103	3,740	3,902	³⁶ 260	³⁶ 260	-----	-----
503	685	⁵⁷ 1,374	5,012	5,084	³⁶ 377	³⁶ 377	-----	9
1,295	2,277	⁵⁷ 3,715	10,881	11,107	³⁶ 527	³⁶ 528	-----	267
405	840	976	16,364	16,674	³⁶ 437	³⁶ 437	-----	34
1,239	4,224	⁵⁷ 1,630	22,969	23,225	³⁶ 383	³⁶ 383	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,913	8,793	⁵⁷ 7,579	61,255	62,324	³⁶ 2,126	³⁶ 2,127	-----	310

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁶¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁶²	Capital assets less reserves ⁴²	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴³
MINING AND QUARRYING: BITUMINOUS COAL,								
0.....	223	1,520	1,324	125	172	2,286	5,683	1,558
50.....	138	1,872	2,709	215	443	4,489	10,095	2,398
100.....	281	10,471	12,041	1,149	2,222	18,958	46,399	8,745
250.....	192	13,080	19,528	2,410	4,698	26,866	68,653	13,767
500.....	177	20,857	30,514	5,253	13,802	53,697	127,945	16,966
1,000.....	193	51,066	70,936	19,069	96,327	187,842	432,975	48,546
5,000.....	26	20,543	21,042	6,661	33,187	83,425	167,587	15,893
10,000.....	28	60,924	75,195	28,642	124,221	277,196	575,847	46,926
50,000.....								
100,000.....	2	31,042	29,587	6,666	153,790	61,351	283,215	21,482
Total..	1,260	211,375	262,876	70,190	428,862	716,110	1,718,399	176,281

MINING AND QUARRYING: BITUMINOUS COAL								
0.....	193	481	616	33	70	2,063	3,450	2,355
50.....	52	439	600	101	179	2,069	3,696	1,666
100.....	47	646	1,476	228	683	4,079	7,482	5,908
250.....	25	398	1,560	372	313	6,160	9,446	2,047
500.....	8	391	1,323	335	384	3,757	5,254	655
1,000.....	11	1,527	1,764	1,123	700	15,236	20,714	4,341
5,000.....	1	5	23	358	40	5,821	6,252	542
10,000.....	1	26	257	81	682	9,491	10,617	148
50,000.....								
100,000.....								
Total..	338	3,913	6,619	2,631	3,051	48,676	66,911	17,662

MINING AND QUARRYING: CRUDE PETROLEUM AND								
0.....	693	2,975	2,617	196	956	7,213	14,721	3,633
50.....	298	3,963	3,893	341	1,456	10,582	21,410	3,538
100.....	396	9,305	11,319	1,404	5,976	32,741	64,272	11,563
250.....	249	13,922	13,330	2,525	11,261	46,300	90,236	15,307
500.....	169	13,448	17,748	2,366	12,764	66,697	116,500	20,523
1,000.....	150	39,493	39,273	9,559	48,884	176,584	318,884	46,555
5,000.....	27	21,337	19,071	6,532	44,145	92,546	186,480	15,963
10,000.....	32	73,400	62,109	31,519	153,895	374,795	705,498	50,347
50,000.....	5	29,464	20,103	18,891	29,181	181,308	287,744	20,885
100,000.....	2	24,314	19,468	36,779	18,822	191,265	293,388	121,541
Total..	2,021	231,621	208,931	110,140	327,340	1,180,031	2,099,133	309,855

MINING AND QUARRYING: CRUDE PETROLEUM AND								
0.....	618	1,212	1,899	161	474	6,151	10,859	5,394
50.....	148	916	1,229	347	595	6,809	10,597	3,389
100.....	175	2,463	3,656	504	1,805	18,792	28,943	7,883
250.....	100	2,929	5,411	1,620	1,889	22,667	36,601	9,821
500.....	72	4,636	6,372	1,184	3,798	32,600	50,938	12,348
1,000.....	57	5,276	10,022	3,694	9,158	78,053	110,020	27,906
5,000.....	10	2,185	8,322	3,146	1,095	63,909	79,402	15,836
10,000.....	4	3,503	5,128	4,149	7,147	40,318	61,112	3,962
50,000.....	1	11,994	4,332	5,390	787	38,087	63,288	2,320
100,000.....								
Total..	1,185	35,114	46,371	20,195	26,748	307,386	451,760	88,859

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁶⁴	Capital stock ⁶⁵	Surplus and undivided profits less deficit ⁶⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁶	Dividends paid ⁶
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LIGNITE, PEAT, ETC.—RETURNS WITH NET INCOME

372	2,488	512	24,940	25,352	1,388	1,388	271	227
711	2,563	2,788	32,443	33,047	2,575	2,575	677	585
3,244	11,337	16,248	113,417	115,840	10,945	10,945	3,562	1,337
3,812	14,014	26,609	167,746	170,895	18,488	18,488	6,661	2,099
6,130	33,495	51,982	265,644	270,129	31,536	31,533	11,617	4,515
34,985	116,903	187,099	635,153	651,352	80,281	80,270	28,838	14,317
21,891	42,723	75,459	161,516	168,789	24,124	24,121	8,422	6,068
44,637	207,923	245,268	585,803	601,160	57,381	57,357	20,661	16,686
19,217	88,096	143,001	118,270	138,437	30,628	30,625	7,081	12,573
134,999	519,542	748,966	2,104,932	2,175,001	257,346	257,302	87,790	58,407

LIGNITE, PEAT, ETC.—RETURNS WITH NO NET INCOME

468	3,088	⁶⁷ 3,116	12,396	12,588	³⁸ 1,133	³⁸ 1,133	-----	-----
1,072	1,901	⁶⁷ 2,006	7,948	8,067	³⁸ 651	³⁸ 651	-----	5
1,216	4,174	⁶⁷ 4,882	13,943	14,361	³⁸ 808	³⁸ 808	-----	-----
2,769	5,047	⁶⁷ 1,795	12,186	12,545	³⁸ 542	³⁸ 542	-----	-----
542	1,239	2,612	7,966	8,220	³⁸ 254	³⁸ 254	-----	3
9,547	4,560	897	28,154	28,885	³⁸ 519	³⁸ 519	-----	4
4,216	1,230	⁶⁷ 19	6,848	6,861	-----	-----	-----	-----
1,104	8,133	1,116	1,463	1,556	³⁸ 55	³⁸ 55	-----	-----
20,934	29,372	⁶⁷ 7,193	90,904	93,083	³⁸ 3,962	³⁸ 3,962	-----	12

NATURAL GAS PRODUCTION—RETURNS WITH NET INCOME

773	23,442	⁶⁷ 16,297	14,910	16,294	3,455	3,455	747	2,289
1,269	17,159	⁶⁷ 2,941	18,294	20,083	3,875	3,875	989	1,510
6,342	32,397	7,876	51,720	55,790	8,785	8,783	2,318	2,549
7,090	40,476	19,317	66,142	70,603	12,160	12,160	3,940	3,135
10,658	42,437	35,477	87,500	92,754	13,818	13,817	4,659	3,217
33,621	81,460	131,736	185,955	198,562	37,317	37,315	12,790	13,599
20,929	61,369	77,506	132,854	146,760	28,544	28,540	9,773	7,709
106,702	193,462	320,842	368,915	389,097	67,834	67,811	22,715	30,950
84,581	96,588	70,721	195,991	198,671	25,981	25,981	8,984	9,897
31,443	31,794	84,629	157,485	157,957	57,427	57,427	21,818	28,024
303,408	620,584	728,866	1,279,766	1,346,571	259,196	259,164	88,733	102,879

NATURAL GAS PRODUCTION—RETURNS WITH NO NET INCOME

2,447	17,335	⁶⁷ 16,798	5,661	6,494	³⁸ 2,510	³⁸ 2,513	-----	68
1,734	8,671	⁶⁷ 4,020	5,034	5,668	³⁸ 1,253	³⁸ 1,253	-----	59
6,757	21,132	⁶⁷ 9,336	12,379	13,294	³⁸ 3,206	³⁸ 3,206	-----	63
9,253	18,349	⁶⁷ 3,256	15,251	16,647	³⁸ 3,831	³⁸ 3,831	-----	9
12,138	21,712	2,304	19,869	20,963	³⁸ 3,281	³⁸ 3,281	-----	263
28,239	37,951	9,567	37,941	40,471	³⁸ 8,808	³⁸ 8,808	-----	1,121
32,956	7,540	21,902	36,697	39,368	³⁸ 3,487	³⁸ 3,487	-----	211
29,676	13,878	11,597	21,929	22,569	³⁸ 3,501	³⁸ 3,501	-----	1,743
25,000	10,625	23,364	35,932	36,645	³⁸ 1,607	³⁸ 1,607	-----	1,058
148,200	157,193	35,324	190,693	202,119	³⁸ 31,484	³⁸ 31,487	-----	4,595

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income.*

[Total assets classes and money

Total assets classes ⁴¹	Number of re- turns with bal- ance sheets ³⁸	Cash ³⁹	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments ⁴²	Capital assets ⁴³ less re- serves	Total assets— Total li- abilities ⁴⁴	Accounts and notes pay- able ⁴⁵
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MINING AND QUARRYING: NONMETALLIC MINING AND

0.....	198	730	1,325	178	189	3,149	5,727	1,290
50.....	178	2,019	2,400	614	554	7,291	13,205	2,757
100.....	286	6,607	8,214	1,934	3,777	24,715	46,520	6,302
250.....	135	6,008	8,237	2,291	3,573	24,011	45,438	7,156
500.....	90	8,145	9,142	3,762	6,576	33,683	62,586	8,767
1,000.....	91	19,663	22,019	15,802	20,483	96,020	180,842	19,435
5,000.....	6	5,222	2,734	2,164	6,406	26,374	43,559	1,397
10,000.....	5	8,022	6,290	10,604	18,492	53,545	99,812	3,999
50,000.....	1	17,820	5,981	11,628	23,157	19,775	79,061	694
100,000.....								
Total..	990	74,236	66,342	48,977	83,207	288,563	576,750	51,797

MINING AND QUARRYING: NONMETALLIC MINING AND

0.....	209	331	629	178	153	3,023	4,538	2,298
50.....	94	347	795	458	259	4,150	6,604	1,685
100.....	78	546	1,165	665	851	8,508	12,452	3,440
250.....	37	660	989	1,052	804	8,528	12,457	3,640
500.....	9	266	444	160	394	4,819	6,256	1,388
1,000.....	9	156	334	443	750	15,979	17,863	596
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	436	2,306	4,356	2,956	3,211	45,007	60,170	13,047

MINING AND QUARRYING NOT ALLOCABLE—

0.....	4	20	9	11	71	111	18
50.....	2	60	15	14	31	133	29
100.....	4	135	18	16	114	600	61
250.....	4	561	119	56	39	1,562	194
500.....	1	1	12	72	41	542	280
1,000.....	1	250	342	910	26	1,752	747
5,000.....							
10,000.....	1	2,400	850	815	642	13,830	468
50,000.....							
100,000.....							
Total..	17	3,427	1,365	1,883	904	15,630	1,797

MINING AND QUARRYING NOT ALLOCABLE—

0.....	57	115	80	12	39	686	1,008	461
50.....	21	18	141	15	15	1,014	1,410	163
100.....	23	80	247	4	187	2,288	3,660	385
250.....	11	104	126	122	536	3,113	4,094	781
500.....	10	26	166		1,681	4,081	6,303	435
1,000.....	3	25	68	23	950	5,423	6,490	130
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	125	368	828	161	3,408	16,605	22,965	2,355

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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QUARRYING—RETURNS WITH NET INCOME

659	3,054	279	10,297	10,501	926	926	187	85
1,324	4,954	3,313	19,576	20,241	2,239	2,239	517	279
4,249	17,753	14,598	63,110	65,179	8,183	8,183	2,504	1,640
2,914	15,311	15,072	62,453	63,778	8,935	8,935	3,139	1,340
6,106	21,831	20,340	71,557	73,965	10,048	10,037	3,547	1,690
12,836	62,119	73,552	196,851	200,322	23,161	23,149	8,483	4,785
8,272	11,584	20,347	27,276	27,976	4,954	4,951	1,850	1,146
12,665	27,757	50,492	58,116	59,287	9,246	9,246	3,362	3,818
-----	26,175	52,137	51,769	52,426	23,575	23,575	8,959	17,280
-----	-----	-----	-----	-----	-----	-----	-----	-----
49,025	190,538	250,130	561,005	573,675	91,267	91,241	32,548	32,063

QUARRYING—RETURNS WITH NO NET INCOME

1,109	3,329	⁵⁷ 2,870	4,723	4,888	³⁶ 1,094	³⁶ 1,094	-----	39
1,314	3,520	⁵⁷ 475	5,080	5,218	³⁶ 614	³⁶ 614	-----	4
2,731	6,664	⁵⁷ 1,811	6,290	6,444	³⁶ 1,023	³⁶ 1,023	-----	12
2,768	4,614	⁵⁷ 240	8,666	8,802	³⁶ 1,023	³⁶ 1,023	-----	23
1,629	2,019	1,015	3,772	3,877	³⁶ 264	³⁶ 264	-----	32
4,833	8,522	2,997	2,023	2,073	³⁶ 219	³⁶ 219	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
14,384	28,668	⁵⁷ 1,384	30,554	31,302	³⁶ 4,237	³⁶ 4,237	-----	110

RETURNS WITH NET INCOME

5	204	⁵⁷ 121	105	116	17	17	4	13
-----	26	52	632	632	47	47	11	9
-----	986	⁵⁷ 485	269	307	20	20	3	14
230	516	584	1,473	1,510	80	80	26	44
123	49	78	744	749	48	48	18	-----
244	399	197	2,514	2,541	90	90	33	12
-----	-----	-----	-----	-----	-----	-----	-----	-----
17,750	100	22	5,894	6,029	95	95	36	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,352	2,280	327	11,631	11,884	397	397	131	92

RETURNS WITH NO NET INCOME

153	1,405	⁵⁷ 1,068	379	392	³⁶ 327	³⁶ 327	-----	-----
104	1,446	⁵⁷ 339	14	15	³⁶ 260	³⁶ 260	-----	-----
361	2,843	⁵⁷ 203	412	550	³⁶ 124	³⁶ 124	-----	11
481	2,996	⁵⁷ 665	802	809	³⁶ 216	³⁶ 216	-----	-----
1,706	5,224	⁵⁷ 1,221	428	449	³⁶ 79	³⁶ 79	-----	-----
434	5,424	497	31	32	³⁶ 7	³⁶ 7	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,239	19,338	⁵⁷ 2,999	2,066	2,247	³⁶ 1,013	³⁶ 1,013	-----	11

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁵²	Capital assets ⁴² less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁵
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TOTAL MANUFACTURING—

0	18,489	89,525	112,253	93,616	17,481	137,459	470,779	95,097
50	12,378	149,442	202,214	209,332	43,707	260,506	898,872	171,926
100	16,296	395,138	547,228	669,125	167,048	756,225	2,629,492	490,132
250	9,219	457,726	626,491	885,653	267,445	915,312	3,260,564	551,624
500	6,413	627,182	821,922	1,284,367	437,113	1,249,360	4,521,987	725,716
1,000	6,817	1,794,876	2,402,362	4,093,014	1,677,798	3,967,954	14,254,332	1,982,185
5,000	1,126	903,438	1,241,858	2,241,826	1,084,462	2,278,943	7,922,898	960,627
10,000	921	2,102,324	2,718,134	5,159,904	2,728,171	5,607,495	18,749,742	2,152,967
50,000	117	868,409	1,093,024	2,338,135	1,307,917	2,249,902	8,030,176	877,538
100,000	128	4,004,026	5,371,162	8,790,790	9,343,545	15,948,189	44,198,347	5,002,677
Total	71,904	11,392,086	15,136,648	25,765,762	17,074,687	33,371,345	104,937,189	13,010,489

TOTAL MANUFACTURING—

0	20,795	37,333	68,869	90,222	13,710	144,918	380,653	146,413
50	5,142	25,940	61,279	98,069	13,878	143,088	364,312	128,178
100	4,278	42,248	107,003	181,238	30,862	261,144	664,198	217,079
250	1,665	35,820	85,945	169,985	33,248	218,414	580,495	183,924
500	835	35,009	87,765	170,337	37,171	215,117	574,634	178,847
1,000	638	81,128	193,655	398,813	94,843	417,666	1,252,410	364,614
5,000	72	43,721	78,118	154,697	45,453	160,719	507,589	123,117
10,000	51	65,002	114,968	250,089	110,388	280,026	866,301	190,591
50,000	5	30,576	34,047	168,603	22,992	57,950	343,738	121,697
100,000	5	95,524	169,627	186,334	297,012	109,271	884,119	85,392
Total	33,486	492,301	1,061,276	1,868,387	699,557	2,008,313	6,418,449	1,739,852

MANUFACTURING: FOOD AND KINDRED

0	1,375	6,472	5,736	6,350	1,723	15,960	37,623	7,214
50	1,173	12,574	13,060	15,795	4,577	38,099	86,934	15,360
100	1,767	37,540	43,499	61,375	16,489	119,555	288,140	52,159
250	1,025	41,806	52,728	84,371	27,087	143,605	362,061	61,425
500	688	59,273	69,433	121,950	42,105	172,833	478,015	86,766
1,000	729	167,086	223,040	423,203	149,777	470,879	1,470,467	248,980
5,000	90	71,980	85,029	173,333	82,625	210,315	638,846	94,332
10,000	88	210,604	240,814	539,429	251,442	616,110	1,900,521	236,942
50,000	15	90,382	130,722	388,684	105,429	264,652	999,243	98,772
100,000	14	247,857	389,126	815,999	466,715	785,868	2,767,242	320,724
Total	6,964	945,574	1,253,187	2,630,489	1,147,969	2,837,876	9,029,092	1,222,674

MANUFACTURING: FOOD AND KINDRED

0	1,379	2,491	3,997	5,864	1,050	13,898	28,967	10,894
50	575	2,773	5,455	8,314	1,713	21,004	41,164	13,172
100	629	5,371	12,945	23,088	3,173	49,938	99,614	30,807
250	268	3,978	12,519	25,983	3,150	44,652	94,721	31,824
500	120	3,844	10,763	26,228	4,051	34,331	81,803	29,739
1,000	92	8,250	23,607	55,811	10,008	77,149	183,110	60,607
5,000	8	3,208	8,091	14,349	2,989	30,024	61,024	16,287
10,000	7	9,276	13,463	39,806	4,197	54,050	122,968	33,712
50,000								
100,000								
Total	3,078	39,191	90,840	199,443	30,331	325,046	713,371	227,042

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits ⁵⁶ less deficit ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁶	Dividends paid ⁵
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RETURNS WITH NET INCOME

29,571	201,054	94,808	1,489,695	1,501,139	78,014	78,013	16,025	8,790
56,731	310,166	271,311	2,484,477	2,504,401	152,475	152,469	36,894	18,471
161,344	811,938	885,159	6,764,755	6,825,673	468,331	468,194	146,416	58,207
189,448	917,107	1,232,512	7,874,943	7,948,243	640,971	640,887	231,074	82,332
237,832	1,155,559	1,881,582	10,381,084	10,484,044	967,630	967,458	358,278	138,177
758,096	3,442,913	6,453,904	28,384,682	28,707,750	3,148,575	3,147,498	1,170,964	486,277
497,029	1,857,279	3,814,353	13,454,081	13,628,448	1,671,577	1,671,120	621,265	328,392
1,352,065	4,810,190	8,468,586	29,019,122	29,422,549	3,480,649	3,479,869	1,283,629	796,900
693,450	2,394,050	3,282,487	12,599,717	12,768,030	1,352,100	1,351,723	490,052	341,727
5,008,236	14,810,493	16,402,624	54,699,647	55,729,184	5,342,619	5,342,108	1,886,848	1,850,004
8,983,802	30,710,749	42,787,326	167,152,203	169,519,461	17,302,941	17,299,339	6,241,446	4,109,277

RETURNS WITH NO NET INCOME

58,593	253,034	⁵⁷ 127,769	877,819	886,740	³⁸ 102,180	³⁸ 102,182	-----	1,669
54,809	178,284	⁵⁷ 37,229	690,765	698,740	³⁸ 63,685	³⁸ 63,685	-----	539
103,886	282,152	⁵⁷ 2,589	1,168,279	1,182,307	³⁸ 96,000	³⁸ 96,003	-----	1,568
87,875	208,532	47,991	929,303	942,025	³⁸ 79,703	³⁸ 79,704	-----	1,784
85,886	191,337	73,518	895,928	909,308	³⁸ 80,401	³⁸ 80,418	-----	1,818
199,844	320,322	271,144	1,770,992	1,793,311	³⁸ 157,755	³⁸ 157,768	-----	6,365
81,480	94,089	176,330	601,020	614,166	³⁸ 35,358	³⁸ 35,360	-----	3,114
104,971	148,651	347,331	863,327	881,468	³⁸ 77,784	³⁸ 77,788	-----	7,613
102	36,715	128,767	270,724	274,290	³⁸ 57,177	³⁸ 57,178	-----	3,034
144,982	152,719	431,914	436,853	470,819	³⁸ 75,654	³⁸ 75,654	-----	6,543
922,428	1,865,835	1,309,508	8,505,010	8,653,174	³⁸ 825,697	³⁸ 825,740	-----	34,047

PRODUCTS—RETURNS WITH NET INCOME

2,806	15,854	8,610	158,399	159,500	5,551	5,551	1,143	888
7,343	31,880	25,706	310,990	313,352	11,948	11,948	2,765	1,607
21,206	97,375	91,891	1,019,590	1,026,570	42,876	42,872	12,877	5,541
27,997	111,948	127,960	1,271,189	1,279,597	59,101	59,089	20,861	7,535
34,987	119,060	192,267	1,693,148	1,704,205	86,175	86,161	31,695	12,226
94,584	378,569	621,919	4,936,505	4,970,136	274,531	274,459	101,892	47,194
47,394	186,851	258,375	1,745,871	1,767,530	122,324	122,196	44,554	24,407
172,496	525,616	812,409	5,413,349	5,458,597	320,192	320,143	116,823	91,365
100,224	341,865	367,925	2,560,059	2,577,086	175,246	175,212	65,841	44,443
297,404	899,329	1,042,460	9,281,499	9,347,952	362,783	362,591	132,474	141,433
806,441	2,708,347	3,549,522	28,390,599	28,604,525	1,460,727	1,460,222	530,925	376,639

PRODUCTS—RETURNS WITH NO NET INCOME

4,520	16,623	⁵⁷ 6,103	103,532	104,319	³⁸ 6,522	³⁸ 6,522	-----	168
7,032	18,819	⁵⁷ 879	111,601	112,521	³⁸ 5,465	³⁸ 5,465	-----	68
17,617	40,589	3,559	261,211	263,132	³⁸ 12,987	³⁸ 12,987	-----	185
17,199	28,665	11,080	227,236	229,263	³⁸ 12,557	³⁸ 12,557	-----	176
15,158	23,595	8,554	187,475	189,540	³⁸ 10,519	³⁸ 10,521	-----	129
27,422	52,366	34,350	429,874	433,613	³⁸ 21,807	³⁸ 21,807	-----	1,016
12,368	16,849	13,573	130,614	131,729	³⁸ 2,622	³⁸ 2,622	-----	1,230
12,564	22,870	49,035	105,651	107,507	³⁸ 3,295	³⁸ 3,298	-----	694
-----	-----	-----	-----	-----	-----	-----	-----	-----
113,880	220,376	113,169	1,557,194	1,571,624	³⁸ 75,774	³⁸ 75,779	-----	3,666

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁴¹	Number of re- turns with bal- ance sheets ³⁸	Cash ³⁹	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments ⁴²	Capital assets— less re- serves	Total assets— Total lia- bilities ⁴⁴	Accounts and notes pay- able ⁴³
MANUFACTURING: BEVERAGES—								
0	338	1,135	886	1,833	404	5,041	10,159	1,560
50	383	3,277	2,324	4,845	2,118	13,056	27,666	3,710
100	463	8,593	5,761	11,683	6,873	35,648	73,770	9,935
250	236	9,266	6,369	13,076	10,654	37,080	82,436	9,287
500	144	11,231	8,013	19,451	11,644	45,669	102,655	12,218
1,000	214	57,846	37,108	111,344	54,951	193,505	477,933	67,898
5,000	50	33,059	38,618	81,831	45,090	124,736	339,253	49,769
10,000	36	66,364	81,900	266,516	67,570	194,690	700,813	168,198
50,000	5	24,954	36,587	100,454	47,909	100,580	332,688	30,282
100,000	2	37,985	70,857	102,987	84,686	35,672	340,180	11,137
Total ..	1,871	253,710	288,423	714,020	331,899	785,677	2,487,553	363,994

MANUFACTURING: BEVERAGES—								
0	514	1,008	896	2,334	361	7,208	12,885	5,155
50	238	834	1,097	3,688	515	9,353	16,868	5,185
100	214	1,611	2,755	6,008	1,641	17,263	32,344	9,996
250	93	1,469	2,441	7,436	1,776	16,896	32,367	8,763
500	60	2,108	4,878	11,655	1,335	18,246	40,151	13,219
1,000	47	2,215	7,933	26,775	7,181	29,421	78,300	24,611
5,000	7	2,337	4,774	23,416	2,143	13,732	46,932	19,519
10,000	3	2,538	5,091	24,533	170	8,405	42,185	16,164
50,000	1	1,673	2,997	53,161	-----	6,282	65,111	56,995
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total ..	1,177	15,793	32,862	159,006	15,122	126,806	367,143	159,607

MANUFACTURING: TOBACCO MANUFACTURES—								
0	19	75	64	102	16	107	369	82
50	14	168	174	292	103	283	1,048	235
100	20	235	366	1,443	125	791	3,275	738
250	22	798	1,380	3,640	495	1,105	7,574	1,021
500	9	622	1,189	4,093	364	985	7,299	2,506
1,000	21	3,733	9,754	23,655	2,834	6,648	46,947	11,033
5,000	5	2,525	6,716	10,555	3,153	10,290	34,624	2,879
10,000	11	16,097	16,484	129,865	29,529	33,435	227,806	31,401
50,000	2	22,745	8,382	135,859	14,181	9,841	192,357	28,795
100,000	4	47,525	358,942	1,015,568	39,475	122,839	1,590,536	281,267
Total ..	127	94,523	403,451	1,325,072	90,275	186,324	2,111,835	359,957

MANUFACTURING: TOBACCO MANUFACTURES—								
0	43	109	164	278	22	300	946	328
50	10	138	130	255	34	118	729	104
100	12	53	225	999	37	720	2,069	1,029
250	11	240	757	1,474	82	990	3,753	1,430
500	6	328	706	2,600	337	480	4,699	1,795
1,000	11	1,761	4,532	15,117	1,540	3,127	26,781	9,163
5,000	2	805	426	7,094	591	4,035	13,153	5,027
10,000	-----	-----	-----	-----	-----	-----	-----	-----
50,000	-----	-----	-----	-----	-----	-----	-----	-----
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total ..	95	3,434	6,940	27,817	2,643	9,770	52,130	18,876

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

896	4,283	2,611	23,292	23,732	1,682	1,682	372	503
1,732	9,043	10,616	54,101	54,922	4,870	4,870	1,247	1,149
6,546	20,557	30,255	129,380	131,582	12,209	12,206	3,766	2,891
6,257	23,747	34,026	131,035	133,373	14,676	14,675	5,186	3,427
7,799	25,024	46,232	212,677	215,959	20,144	20,143	7,304	5,132
25,727	88,910	239,172	902,092	912,788	102,106	102,067	38,076	24,654
22,505	56,776	174,407	643,458	651,092	69,302	69,274	25,817	16,298
68,401	113,411	286,455	1,073,881	1,083,511	114,665	114,628	43,085	12,706
39,641	58,718	151,154	700,120	705,389	89,666	89,625	33,544	23,376
104,058	78,947	129,123	544,898	551,770	71,372	71,372	27,121	22,302
283,562	479,416	1,104,051	4,414,934	4,464,118	500,692	500,542	185,518	112,438

RETURNS WITH NO NET INCOME

2,432	7,958	⁵⁷ 3,783	19,932	20,165	³⁶ 2,775	³⁶ 2,775	-----	31
3,245	9,616	⁵⁷ 2,981	21,157	21,432	³⁶ 2,814	³⁶ 2,814	-----	17
6,165	12,546	34	39,566	40,256	³⁶ 5,204	³⁶ 5,204	-----	47
6,020	11,564	2,838	38,246	38,862	³⁶ 4,574	³⁶ 4,574	-----	64
5,511	14,119	4,228	53,957	54,908	³⁶ 6,301	³⁶ 6,301	-----	168
10,080	21,017	16,964	98,770	100,277	³⁶ 9,471	³⁶ 9,471	-----	933
8,175	8,204	9,118	42,060	43,088	³⁶ 7,372	³⁶ 7,372	-----	29
-----	4,287	20,153	93,140	93,329	³⁶ 3,211	³⁶ 3,211	-----	-----
-----	100	7,876	43,568	43,970	³⁶ 529	³⁶ 529	-----	-----
41,628	89,411	54,447	450,996	456,287	³⁶ 42,251	³⁶ 42,251	-----	1,289

RETURNS WITH NET INCOME

49	304	⁵⁷ 85	921	936	26	26	4	7
58	619	81	2,332	2,365	98	98	21	6
166	1,554	686	9,198	9,412	282	282	65	28
899	2,570	2,521	17,380	17,625	973	973	339	81
29	2,398	1,904	20,264	20,449	768	768	281	131
3,877	15,371	14,500	62,525	62,924	4,053	4,053	1,433	1,037
2,554	14,385	12,917	42,982	43,283	3,580	3,580	1,350	604
15,300	88,869	79,618	262,730	266,676	23,954	23,909	8,833	9,842
54,795	46,767	54,593	215,911	219,270	9,487	9,487	3,478	4,056
428,552	466,387	329,646	2,138,451	2,144,578	154,063	154,062	57,339	62,541
506,279	639,224	496,381	2,772,694	2,787,518	197,284	197,238	73,143	78,333

RETURNS WITH NO NET INCOME

138	818	⁵⁷ 393	1,992	2,018	³⁶ 204	³⁶ 204	-----	-----
116	36	142	1,906	1,948	³⁶ 71	³⁶ 71	-----	5
265	86	⁵⁷ 238	1,876	1,914	³⁶ 249	³⁶ 249	-----	-----
335	1,352	455	4,293	4,338	³⁶ 372	³⁶ 372	-----	15
592	1,312	929	6,881	7,095	³⁶ 712	³⁶ 712	-----	2
3,625	7,197	6,030	24,140	24,410	³⁶ 3,123	³⁶ 3,123	-----	75
172	5,265	2,628	14,166	14,207	³⁶ 162	³⁶ 162	-----	93
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,243	17,169	9,553	55,254	55,840	³⁶ 4,893	³⁶ 4,893	-----	190

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ³¹	Number of returns with balance sheets ³²	Cash ³³	Notes and accounts receivable less reserve	Inventories	Investments ³²	Capital assets less reserves ⁴²	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴³
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MANUFACTURING: COTTON MANUFACTURES—

0	49	248	311	398	14	374	1,386	299
50	54	675	1,116	1,064	99	940	4,005	954
100	92	2,321	3,150	4,714	750	4,006	15,289	2,871
250	102	5,602	6,761	10,518	2,714	10,291	36,594	5,048
500	124	15,049	13,660	23,961	9,643	26,142	89,526	9,126
1,000	282	105,649	85,220	176,544	75,185	186,436	637,745	55,870
5,000	48	48,499	37,454	97,107	65,318	86,932	339,380	22,632
10,000	36	86,622	102,323	211,100	149,493	182,249	751,889	66,374
50,000	6	48,530	33,872	126,625	95,602	102,860	413,420	32,604
100,000								
Total..	793	313,195	283,867	652,031	398,818	600,230	2,289,234	195,778

MANUFACTURING: COTTON MANUFACTURES—

0	47	211	224	216	12	463	1,136	407
50	22	181	148	410	53	570	1,414	605
100	30	399	752	1,786	398	1,760	5,279	1,602
250	25	525	1,301	2,906	177	4,031	9,236	2,870
500	11	456	1,072	2,421	938	2,291	7,502	2,078
1,000	3	349	442	2,485	215	3,539	7,278	5,018
5,000	1	365	415	3,552	2,035	1,932	8,869	2,252
10,000								
50,000								
100,000								
Total..	139	2,486	4,354	13,776	3,828	14,586	40,714	14,832

MANUFACTURING: TEXTILE-MILL PRODUCTS,

0	571	3,560	3,511	2,762	580	4,546	15,505	3,727
50	516	7,488	7,819	8,158	1,989	11,341	37,927	6,542
100	769	22,390	25,914	31,151	7,287	36,601	126,881	23,422
250	488	24,714	31,085	45,644	13,840	51,878	171,721	28,287
500	440	44,805	56,753	89,602	34,330	84,887	316,583	49,595
1,000	509	129,678	177,597	305,594	143,553	291,698	1,066,213	132,191
5,000	92	75,036	97,742	188,617	101,832	177,640	652,454	62,922
10,000	55	104,514	129,403	337,365	201,601	254,787	1,048,722	94,287
50,000								
100,000	4	95,464	64,506	138,892	78,987	204,932	593,055	45,412
Total..	3,444	507,649	594,330	1,147,785	583,999	1,118,310	4,029,061	446,385

MANUFACTURING: TEXTILE-MILL PRODUCTS

0	733	1,654	2,886	3,281	727	6,138	15,380	5,195
50	257	1,763	2,844	5,181	725	6,791	18,142	6,119
100	218	2,563	5,177	10,284	1,414	13,305	34,549	11,962
250	99	2,948	4,648	11,647	2,190	11,609	35,423	9,758
500	66	3,225	5,052	13,504	4,587	17,716	45,890	11,069
1,000	42	4,391	10,359	23,547	6,525	28,453	77,032	19,348
5,000	2	339	915	3,571	727	4,957	11,422	3,267
10,000								
50,000								
100,000								
Total..	1,417	16,883	31,881	71,015	16,895	88,969	237,838	66,718

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶ ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
RETURNS WITH NET INCOME								
34	899	43	5,172	5,230	247	246	51	30
138	1,286	1,227	11,923	12,087	689	689	163	80
1,088	4,683	5,232	42,300	42,735	2,455	2,455	780	235
2,465	9,650	15,759	90,749	91,931	7,408	7,408	2,697	1,064
3,535	24,417	41,056	208,017	211,142	24,535	24,529	9,190	2,936
20,520	163,439	323,837	1,322,692	1,342,358	197,511	197,491	73,718	29,271
11,493	74,628	198,127	634,054	641,096	114,747	114,726	43,223	18,045
12,209	181,242	431,362	1,260,172	1,279,436	232,774	232,713	85,226	39,269
1,588	98,124	220,681	656,647	668,089	125,980	125,923	45,892	23,855
53,070	558,368	1,237,324	4,231,726	4,294,104	706,346	706,180	260,940	114,785

RETURNS WITH NO NET INCOME

118	680	⁵⁷ 203	3,082	3,103	³⁵ 251	³⁶ 251	-----	5
168	883	⁵⁷ 310	1,803	1,825	³⁶ 254	³⁶ 254	-----	1
584	1,873	753	10,714	10,901	³⁶ 772	³⁶ 772	-----	397
1,681	3,683	629	14,887	15,131	³⁶ 1,465	³⁶ 1,465	-----	62
493	2,801	1,580	16,249	16,370	³⁶ 1,245	³⁶ 1,245	-----	16
226	620	1,210	10,391	10,818	³⁶ 1,336	³⁶ 1,336	-----	-----
960	1,021	4,451	8,145	8,429	³⁶ 425	³⁶ 425	-----	105
-----	-----	-----	-----	-----	-----	-----	-----	-----
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4,230	11,561	8,110	65,271	66,477	³⁶ 5,748	³⁶ 5,748	-----	586

EXCEPT COTTON—RETURNS WITH NET INCOME

1,153	5,637	3,075	51,542	52,079	2,930	2,930	590	238
2,541	11,945	12,660	104,342	105,154	7,380	7,380	1,892	904
7,788	35,913	45,159	319,096	321,761	25,161	25,161	8,155	2,441
10,057	47,591	68,220	398,560	402,649	32,408	32,408	11,706	3,314
11,756	88,995	136,314	670,764	677,432	65,159	65,155	24,295	8,220
44,314	283,124	497,019	1,925,147	1,946,572	231,463	231,432	86,129	33,174
31,495	160,898	338,064	1,024,412	1,035,927	149,625	149,613	55,867	25,724
55,667	307,220	489,836	1,446,159	1,466,624	211,302	211,286	76,867	39,749
84,461	192,771	205,508	692,035	701,043	111,700	111,699	41,916	34,894
249,232	1,134,094	1,795,855	6,632,057	6,709,241	837,128	837,064	307,417	148,658

EXCEPT COTTON—RETURNS WITH NO NET INCOME

2,066	9,033	⁵⁷ 2,739	34,583	34,864	³⁶ 4,281	³⁶ 4,281	-----	46
2,123	8,698	⁵⁷ 590	38,681	39,071	³⁶ 3,677	³⁶ 3,677	-----	87
4,892	13,458	1,385	61,039	61,729	³⁶ 5,729	³⁶ 5,729	-----	33
4,220	12,797	5,791	53,802	54,448	³⁶ 4,137	³⁶ 4,137	-----	211
4,833	16,328	11,055	66,961	68,075	³⁶ 6,726	³⁶ 6,728	-----	598
5,169	19,690	26,512	102,597	104,225	³⁶ 8,920	³⁶ 8,920	-----	587
1,275	1,427	4,907	11,581	11,659	³⁶ 898	³⁶ 898	-----	54
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24,578	81,431	46,321	369,244	374,071	³⁶ 34,368	³⁶ 34,370	-----	1,616

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets ⁴³ less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁵
MANUFACTURING: APPAREL AND PRODUCTS MADE								
0	2, 972	18, 677	20, 691	16, 939	3, 233	12, 318	75, 143	14, 085
50	1, 871	27, 781	39, 966	41, 914	6, 194	15, 473	134, 941	33, 365
100	2, 139	60, 227	96, 688	123, 465	18, 144	31, 786	338, 331	91, 931
250	986	54, 578	92, 578	137, 948	24, 188	29, 906	346, 736	92, 587
500	578	59, 340	102, 491	164, 946	31, 882	34, 405	400, 312	98, 466
1,000	343	84, 087	148, 639	262, 651	71, 461	62, 086	641, 069	134, 912
5,000	29	20, 835	43, 390	88, 160	20, 111	22, 598	198, 485	36, 936
10,000	14	20, 960	42, 705	101, 835	33, 509	29, 093	235, 140	35, 951
50,000	1	6, 710	7, 109	24, 033	8, 494	14, 350	61, 345	10, 392
100,000								
Total ..	8, 933	353, 195	594, 257	961, 891	217, 216	252, 015	2, 431, 502	548, 625

MANUFACTURING: APPAREL AND PRODUCTS MADE

0	3, 073	7, 937	12, 613	14, 382	3, 018	13, 092	53, 997	17, 145
20	612	4, 532	10, 664	16, 858	1, 895	6, 987	42, 801	16, 489
500	339	4, 382	12, 523	21, 606	3, 143	6, 528	50, 527	20, 933
150	95	2, 392	7, 710	14, 425	1, 429	4, 541	31, 664	13, 926
500	34	1, 846	5, 381	10, 552	1, 845	3, 475	23, 914	9, 644
1,000	13	1, 338	2, 998	8, 995	1, 493	3, 052	18, 528	5, 209
5,000								
50,000								
10,000								
100,000								
Total ..	4, 166	22, 427	51, 889	86, 818	12, 823	37, 675	221, 431	83, 346

MANUFACTURING: LEATHER AND PRODUCTS—

0	387	2, 190	2, 966	2, 856	384	1, 613	10, 432	2, 295
50	339	5, 314	6, 743	7, 178	1, 176	3, 833	24, 975	5, 700
100	486	13, 169	21, 051	25, 285	4, 851	11, 705	79, 063	18, 747
250	298	15, 390	25, 480	37, 800	8, 031	14, 145	104, 382	23, 290
500	214	21, 743	32, 149	60, 668	13, 151	18, 668	149, 272	33, 080
1,000	157	38, 210	61, 303	119, 439	49, 784	40, 804	315, 016	51, 586
5,000	28	23, 328	39, 236	62, 810	37, 041	26, 427	191, 618	21, 901
10,000	10	15, 775	39, 781	63, 053	35, 484	18, 920	177, 281	19, 195
50,000	1	10, 009	13, 693	25, 819	9, 608	11, 650	72, 088	3, 195
100,000	1	10, 434	29, 583	43, 337	3, 269	18, 901	108, 730	10, 809
Total ..	1, 921	155, 562	271, 993	448, 245	162, 779	166, 666	1, 232, 857	189, 798

MANUFACTURING: LEATHER AND PRODUCTS—

0	621	1, 429	2, 723	4, 166	613	2, 893	12, 498	4, 682
50	169	1, 070	3, 043	4, 714	293	2, 420	12, 092	4, 820
100	442	2, 002	5, 320	8, 689	1, 160	4, 959	23, 498	9, 336
250	42	1, 189	2, 983	5, 957	675	2, 649	13, 948	5, 389
500	20	915	2, 804	4, 959	1, 721	2, 049	12, 997	4, 753
1,000	12	1, 560	3, 560	8, 367	5, 039	2, 192	21, 480	8, 049
5,000								
10,000	1	220	174	8, 917	15	2, 732	12, 060	4, 765
50,000								
100,000								
Total ..	1, 014	8, 385	20, 607	45, 769	9, 516	19, 894	108, 573	41, 794

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars¹

Bonds and mortgages payable ⁴	Capital stock ⁵	Surplus and undivided profits less deficit ⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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FROM FABRICS—RETURNS WITH NET INCOME

2,376	29,700	19,339	324,305	325,271	11,500	11,500	2,393	1,323
4,470	45,217	37,879	485,183	486,477	19,509	19,507	4,659	1,695
11,791	102,286	96,143	1,165,324	1,169,498	51,185	51,078	15,555	4,443
12,254	95,545	106,363	1,116,194	1,120,812	61,899	61,897	22,355	6,263
12,868	105,908	134,145	1,190,074	1,196,822	84,196	84,193	31,504	7,371
25,698	154,272	245,900	1,650,006	1,661,825	143,688	143,680	54,039	15,255
14,839	44,013	80,395	447,749	451,021	43,851	43,851	16,425	5,894
13,657	69,169	94,182	417,968	431,308	34,345	34,344	12,576	6,846
4,000	12,791	31,853	130,267	130,592	16,317	16,317	6,179	1,795
101,953	658,901	846,199	6,927,070	6,973,626	466,490	466,367	165,685	50,885

FROM FABRICS—RETURNS WITH NO NET INCOME

5,093	33,331	⁵⁷ 8,902	209,177	210,154	³⁶ 15,515	³⁶ 15,515	-----	284
3,399	18,585	102	124,007	124,800	³⁶ 6,713	³⁶ 6,713	-----	59
3,987	18,644	2,528	133,335	134,178	³⁶ 6,310	³⁶ 6,311	-----	99
2,071	9,743	3,475	67,476	68,007	³⁶ 3,105	³⁶ 3,105	-----	87
1,692	5,749	5,365	49,278	49,804	³⁶ 2,586	³⁶ 2,586	-----	43
2,456	5,353	4,053	39,393	39,611	³⁶ 1,404	³⁶ 1,404	-----	94
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-----	-----	-----	-----	-----	-----	-----	-----	-----
18,698	91,405	6,621	622,666	626,554	³⁶ 35,633	³⁶ 35,634	-----	665

RETURNS WITH NET INCOME

359	4,421	2,405	37,259	37,410	1,402	1,402	295	135
982	7,914	7,982	75,437	75,902	3,462	3,462	831	289
3,131	25,280	23,856	249,050	250,712	11,589	11,588	3,489	1,282
5,107	27,578	36,446	307,168	309,490	17,295	17,295	6,171	1,819
4,596	37,450	58,131	427,112	430,256	24,312	24,310	9,050	3,178
17,294	75,351	143,316	706,339	713,125	59,286	59,273	22,228	10,663
5,801	52,206	95,925	359,503	362,946	38,952	38,945	14,489	8,231
800	48,135	99,935	430,566	434,960	34,838	34,838	12,916	10,825
-----	27,506	29,780	133,959	135,308	11,495	11,489	4,009	1,566
-----	51,000	37,972	212,918	213,594	22,887	22,887	8,660	7,623
38,070	356,841	535,748	2,939,311	2,963,703	225,518	225,489	82,138	45,611

RETURNS WITH NO NET INCOME

1,320	7,888	⁵⁷ 2,865	36,364	36,688	³⁶ 4,033	³⁶ 4,033	-----	³⁶
1,150	5,650	⁵⁷ 725	33,885	34,066	³⁶ 2,620	³⁶ 2,620	-----	2
1,965	10,119	⁵⁷ 1,079	59,100	59,728	³⁶ 3,926	³⁶ 3,926	-----	92
1,077	3,824	2,513	36,185	36,566	³⁶ 1,917	³⁶ 1,917	-----	12
1,226	4,004	932	36,792	37,060	³⁶ 1,796	³⁶ 1,796	-----	11
825	4,557	7,192	37,517	37,789	³⁶ 3,021	³⁶ 3,022	-----	146
6,708	600	⁵⁷ 51	27,289	27,313	³⁶ 65	³⁶ 65	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
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14,271	36,642	5,917	267,132	269,210	³⁶ 17,378	³⁶ 17,379	-----	299

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets less reserves ⁴²	Total assets—Total liabilities ⁴¹	Accounts and notes payable ⁴³
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MANUFACTURING: RUBBER PRODUCTS—

0	63	314	463	347	73	523	1,767	362
50	46	567	706	716	74	1,060	3,215	566
100	62	1,479	2,175	2,034	617	3,780	10,455	2,084
250	53	3,509	3,626	4,620	1,959	4,851	19,128	3,049
500	42	3,700	6,586	6,433	2,292	11,188	30,705	5,511
1,000	77	23,621	28,235	41,616	15,929	60,403	174,254	19,818
5,000	14	6,463	21,919	27,965	3,333	38,091	98,788	15,567
10,000	17	33,397	60,995	87,682	34,074	96,144	314,970	39,426
50,000								
100,000	4	134,506	242,895	354,587	191,975	302,618	1,233,137	103,394
Total ..	378	207,556	367,600	526,000	250,326	518,658	1,886,419	189,777

MANUFACTURING: RUBBER PRODUCTS—

0	111	290	468	413	82	815	2,188	944
50	37	143	398	721	39	1,106	2,665	926
100	42	649	1,086	1,459	118	2,707	6,377	1,715
250	15	380	859	1,006	151	2,657	5,257	1,431
500	7	268	974	947	833	2,273	5,440	898
1,000	12	1,357	4,599	5,734	1,501	8,241	22,709	8,724
5,000								
10,000								
50,000								
100,000								
Total ..	224	3,087	8,384	10,280	2,724	17,799	44,636	14,638

MANUFACTURING: LUMBER AND TIMBER BASIC

0	367	1,592	2,371	2,143	287	3,718	10,417	2,518
50	422	4,314	6,595	7,108	920	11,288	31,213	6,418
100	693	13,974	23,217	27,947	5,415	38,208	112,551	22,150
250	422	20,386	27,193	38,195	10,454	48,977	149,897	26,039
500	271	26,352	28,497	45,310	20,336	65,421	190,667	31,784
1,000	293	72,687	80,336	132,771	82,981	227,941	612,933	70,985
5,000	35	27,097	24,072	39,140	42,372	100,757	239,519	18,962
10,000	25	39,114	43,370	57,397	75,610	189,925	418,280	21,930
50,000	1	4,024	9,613	12,347	14,214	18,267	60,106	3,341
100,000	1	9,272	9,584	5,879	32,495	129,381	191,424	3,479
Total ..	2,530	218,812	254,848	368,237	285,084	833,883	2,017,007	207,606

MANUFACTURING: LUMBER AND TIMBER BASIC

0	425	678	1,267	1,447	102	4,500	8,274	4,157
50	162	666	1,564	2,379	443	6,176	11,759	4,956
100	132	981	2,933	4,930	1,261	9,723	20,631	7,657
250	47	516	2,410	4,093	437	9,049	17,370	7,397
500	17	985	1,552	2,582	537	5,427	11,976	3,447
1,000	15	1,273	3,925	9,000	609	13,523	28,698	11,947
5,000	1	62	53	234		4,677	5,035	379
10,000								
50,000								
100,000								
Total ..	799	5,161	13,704	24,665	3,389	53,075	103,743	39,940

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, computed net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁴	Capital stock ⁵	Surplus and undivided profits less deficit ⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ³	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

117	600	462	4,252	4,303	292	292	59	26
247	1,091	979	7,434	7,505	602	602	141	48
414	2,993	3,441	24,608	24,727	2,063	2,063	678	228
1,146	5,050	7,472	44,685	44,994	4,116	4,115	1,454	695
1,525	7,761	12,591	87,817	88,107	6,326	6,325	2,382	1,552
13,846	37,206	82,961	325,520	328,621	36,879	36,874	13,810	6,881
19,060	12,019	40,818	218,949	219,603	15,011	15,011	5,674	3,187
73,587	62,990	106,725	638,994	643,358	42,206	42,204	15,656	10,297
309,000	368,694	364,661	1,935,260	1,981,300	129,115	129,115	43,053	42,229
418,942	498,404	620,110	3,287,519	3,342,518	236,610	236,601	82,907	65,143

RETURNS WITH NO NET INCOME

232	1,411	⁵⁷ 1,116	3,779	3,854	³⁶ 581	³⁶ 581	-----	2
337	1,254	⁵⁷ 27	4,529	4,588	³⁶ 392	³⁶ 392	-----	1
575	3,037	591	9,329	9,421	³⁶ 847	³⁶ 847	-----	8
1,256	1,917	370	8,757	8,864	³⁶ 1,010	³⁶ 1,010	-----	6
345	1,654	2,204	7,762	7,834	³⁶ 700	³⁶ 700	-----	41
1,752	4,103	7,005	31,886	32,046	³⁶ 3,836	³⁶ 3,836	-----	86
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4,497	13,376	9,027	66,042	66,607	³⁶ 7,366	³⁶ 7,366	-----	144

PRODUCTS—RETURNS WITH NET INCOME

796	3,887	2,296	35,123	35,427	2,049	2,049	504	353
2,417	12,001	7,672	88,089	88,949	6,435	6,435	1,653	606
9,662	33,817	34,730	277,676	281,980	24,960	24,960	8,046	2,253
11,163	38,832	56,067	317,466	322,755	38,351	38,348	13,816	3,417
19,263	50,011	67,840	348,976	360,010	50,721	50,714	17,920	6,145
36,032	167,250	261,226	921,929	952,829	169,674	169,645	61,561	18,934
23,848	55,655	120,331	269,297	282,414	56,113	56,108	19,881	8,809
22,799	146,862	178,242	434,038	454,972	96,500	96,499	34,495	18,190
357	9,956	37,954	92,862	97,231	20,300	20,300	7,319	2,897
-----	90,000	80,366	102,417	115,036	42,006	42,006	13,775	9,000
126,337	608,271	846,724	2,887,873	2,991,603	507,109	507,064	178,970	70,604

PRODUCTS—RETURNS WITH NO NET INCOME

1,463	6,807	⁵⁷ 5,339	17,835	18,051	³⁶ 2,210	³⁶ 2,210	-----	14
2,339	5,505	⁵⁷ 2,104	21,190	21,635	³⁶ 1,652	³⁶ 1,652	-----	-----
4,960	8,866	⁵⁷ 2,200	32,349	32,930	³⁶ 2,322	³⁶ 2,322	-----	15
3,154	6,541	⁵⁷ 554	25,013	25,496	³⁶ 2,096	³⁶ 2,096	-----	3
2,566	3,707	1,951	12,018	12,238	³⁶ 657	³⁶ 657	-----	15
7,187	10,951	⁵⁷ 1,917	22,945	23,282	³⁶ 4,008	³⁶ 4,008	-----	40
4,730	5	⁵⁷ 126	849	864	³⁶ 101	³⁶ 101	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
26,399	42,382	⁵⁷ 10,289	132,199	134,496	³⁶ 13,046	³⁶ 13,046	-----	87

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ⁵⁸	Cash ⁵⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁵²	Capital assets less reserves ⁴²	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁶³
MANUFACTURING: FURNITURE AND FINISHED								
0	1,030	4,112	6,112	7,486	681	7,127	26,457	6,290
50	746	7,593	12,768	16,508	2,144	14,163	54,791	10,494
100	929	18,670	32,118	46,145	9,324	37,768	149,093	25,289
250	540	20,313	37,577	62,497	15,579	51,095	192,306	30,552
500	342	29,029	46,265	73,459	23,133	61,271	239,127	36,481
1,000	238	45,689	85,364	139,859	48,157	115,767	444,672	72,965
5,000	22	14,281	22,447	49,461	20,218	39,642	150,134	18,920
10,000	10	13,633	23,306	45,329	17,289	31,708	133,276	14,950
50,000	3	14,211	29,788	60,741	31,265	68,163	206,325	15,414
100,000								
Total ..	3,860	167,531	295,835	501,485	167,790	426,704	1,596,181	231,355

MANUFACTURING: FURNITURE AND FINISHED								
0	1,142	1,595	4,077	6,811	1,027	7,860	22,356	9,375
50	301	1,262	3,661	7,375	477	7,787	21,400	8,289
100	225	1,727	5,646	10,685	1,404	12,836	34,173	11,663
250	57	634	2,750	6,554	443	8,108	19,098	5,861
500	37	889	3,211	7,091	998	10,920	24,413	7,642
1,000	16	1,209	6,210	10,550	2,217	11,971	32,795	13,056
5,000	2	772	2,667	8,876	58	3,885	16,440	7,233
10,000								
50,000								
100,000								
Total ..	1,780	8,088	28,222	57,942	6,624	63,367	170,675	63,119

MANUFACTURING: PAPER AND ALLIED								
0	277	1,485	2,019	1,525	358	2,191	7,864	1,628
50	295	3,589	5,036	4,672	1,182	6,290	21,500	3,546
100	452	11,645	13,870	16,499	6,307	21,973	73,168	11,659
250	280	16,418	17,049	21,252	9,637	30,587	98,935	12,350
500	263	25,967	31,089	44,631	24,195	56,774	186,690	24,567
1,000	324	88,629	97,027	147,592	98,129	223,036	670,704	70,848
5,000	68	45,647	56,634	104,761	73,861	186,263	480,117	35,209
10,000	63	123,437	129,717	198,969	285,188	505,411	1,292,163	99,660
50,000	8	40,846	49,085	71,244	142,119	214,062	524,875	24,440
100,000	3	22,470	43,280	62,246	193,018	200,299	544,849	26,376
Total ..	2,033	380,133	444,806	673,391	833,994	1,446,986	3,900,865	310,283

MANUFACTURING: PAPER AND ALLIED								
0	222	496	1,126	995	127	1,850	4,875	2,040
50	75	362	1,036	1,459	259	2,068	5,466	1,853
100	66	606	1,566	2,571	361	4,211	10,075	3,231
250	24	463	1,289	1,823	721	3,673	8,600	3,135
500	14	566	1,516	2,063	834	4,275	9,562	3,226
1,000	7	739	2,064	2,203	316	7,393	14,141	2,208
5,000	1	131		57	20	8,848	9,088	9,095
10,000	2	3,577	696	2,955	3,273	17,696	28,882	2,695
50,000								
100,000								
Total ..	411	6,940	9,293	14,126	5,911	50,014	90,689	27,483

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits ⁵⁶ less deficit ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁶	Dividends paid ⁹
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LUMBER PRODUCTS—RETURNS WITH NET INCOME

1,979	10,780	4,725	85,341	85,919	4,007	4,007	799	295
3,634	18,846	16,548	153,109	154,405	8,716	8,716	2,091	1,104
9,275	47,615	51,938	355,662	359,530	23,366	23,363	7,032	2,359
11,217	57,972	72,010	426,726	430,939	33,312	33,306	11,960	4,467
12,099	63,146	100,429	501,359	506,026	49,057	49,049	18,279	5,362
23,379	117,320	185,203	820,599	830,074	92,857	92,834	34,293	15,340
13,126	32,538	71,601	202,545	205,192	26,224	26,224	9,737	5,369
5,010	40,514	59,763	242,050	243,907	26,138	26,138	9,775	6,465
9,170	75,120	96,485	297,990	302,942	33,247	33,144	11,925	9,996
88,889	463,851	658,702	3,085,381	3,118,934	296,924	296,781	105,891	50,757

LUMBER PRODUCTS—RETURNS WITH NO NET INCOME

3,202	13,045	⁵⁷ 5,976	51,210	51,661	³⁶ 5,515	³⁶ 5,515	-----	55
3,323	9,922	⁵⁷ 2,102	42,025	42,507	³⁶ 3,669	³⁶ 3,669	-----	32
5,708	13,917	704	56,616	57,352	³⁶ 4,251	³⁶ 4,251	-----	88
3,422	6,954	1,610	29,085	29,601	³⁶ 2,504	³⁶ 2,504	-----	13
5,807	9,448	93	36,949	37,478	³⁶ 3,167	³⁶ 3,167	-----	120
7,249	9,166	2,537	31,935	32,274	³⁶ 2,679	³⁶ 2,679	-----	170
920	2,692	4,667	16,676	16,882	³⁶ 602	³⁶ 603	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
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29,631	65,144	1,533	264,496	267,755	³⁶ 22,387	³⁶ 22,388	-----	478

PRODUCTS—RETURNS WITH NET INCOME

456	3,197	1,739	25,050	25,240	1,494	1,494	327	260
973	7,130	7,853	60,515	61,052	3,954	3,954	992	522
4,115	22,365	27,579	189,202	191,432	15,278	15,277	4,894	2,688
4,453	27,443	43,273	216,206	218,519	22,014	22,008	8,067	3,090
8,223	45,553	88,779	421,938	425,931	46,650	46,643	17,522	6,460
39,001	163,238	324,334	1,235,758	1,248,264	173,566	173,543	64,536	20,630
47,560	119,626	227,422	694,946	705,499	111,785	111,783	41,642	15,237
133,497	363,926	572,986	1,517,116	1,543,781	316,842	316,706	117,739	58,965
72,719	194,863	189,959	620,714	628,194	97,647	97,642	36,563	19,473
44,060	177,637	237,743	471,775	491,214	126,182	126,178	46,412	24,321
355,057	1,124,978	1,721,667	5,453,220	5,539,126	915,412	915,228	338,694	151,646

PRODUCTS—RETURNS WITH NO NET INCOME

654	2,806	⁵⁷ 1,029	10,349	10,415	³⁶ 944	³⁶ 944	-----	28
869	2,589	⁵⁷ 272	10,531	10,642	³⁶ 1,009	³⁶ 1,009	-----	20
1,616	4,323	168	15,071	15,329	³⁶ 1,124	³⁶ 1,124	-----	2
1,202	2,719	1,099	16,585	16,748	³⁶ 915	³⁶ 915	-----	-----
1,943	2,171	1,520	13,041	13,227	³⁶ 696	³⁶ 696	-----	43
4,547	3,255	3,617	15,958	16,156	³⁶ 934	³⁶ 934	-----	99
-----	-----	⁵⁷ 8	-----	-----	³⁶ 8	³⁶ 8	-----	-----
9,200	4,355	12,005	9,103	9,309	³⁶ 756	³⁶ 756	-----	380
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20,031	22,219	17,100	90,638	91,826	³⁶ 6,386	³⁶ 6,386	-----	572

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ⁵⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁶²	Capital assets ⁴² less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁶³
MANUFACTURING: PRINTING AND PUBLISHING								
0	3,450	15,634	22,488	8,815	3,815	25,552	80,821	14,470
50	1,583	20,811	26,815	14,748	8,953	34,877	113,121	17,153
100	1,650	44,837	55,885	36,971	27,971	79,671	260,417	35,085
250	708	39,605	49,401	37,756	32,170	75,332	247,509	31,123
500	446	48,567	56,049	50,313	52,321	98,652	315,155	39,156
1,000	402	100,759	144,020	123,674	167,225	257,139	824,665	98,644
5,000	71	55,835	78,581	75,458	106,752	175,993	507,962	59,559
10,000	47	110,551	141,602	85,087	204,583	356,667	923,150	83,585
50,000	4	35,190	21,849	13,914	101,688	78,851	255,086	34,063
100,000	2	10,887	60,955	3,950	167,589	64,411	308,215	60,377
Total ..	8,363	482,676	657,645	450,686	873,067	1,247,145	3,836,101	473,215

MANUFACTURING: PRINTING AND PUBLISHING								
0	2,081	3,252	8,003	4,519	1,339	11,688	31,841	13,983
50	266	1,695	4,018	3,364	1,063	7,062	18,780	6,487
100	167	1,883	5,488	4,700	1,917	8,895	26,261	8,189
250	70	2,443	5,437	4,874	3,080	5,484	23,864	8,265
500	23	842	3,242	2,145	1,196	5,574	15,051	3,434
1,000	23	4,645	10,725	7,184	6,950	17,879	50,555	13,730
5,000	4	3,657	3,634	5,060	5,485	11,393	30,325	6,925
10,000	3	4,222	17,240	7,772	17,241	13,074	61,801	13,377
50,000								
100,000								
Total ..	2,637	22,639	57,787	39,618	38,271	81,049	258,478	74,390

MANUFACTURING: CHEMICALS AND ALLIED								
0	1,134	4,938	5,342	6,408	1,012	6,574	25,651	5,235
50	688	8,137	10,384	12,849	2,779	13,473	50,260	8,616
100	931	24,247	28,917	40,450	10,639	41,014	151,681	25,482
250	569	29,473	35,092	53,246	15,455	58,990	200,385	31,192
500	438	45,418	55,730	83,746	31,391	86,226	309,110	44,151
1,000	435	124,332	148,575	235,079	117,740	248,411	897,392	122,367
5,000	75	57,047	81,141	143,504	76,793	153,952	526,914	55,146
10,000	93	242,931	276,839	471,166	334,010	749,741	2,150,788	233,781
50,000	16	144,522	167,807	291,939	156,523	378,789	1,162,467	106,614
100,000	17	399,792	386,496	720,620	1,388,902	1,401,809	4,347,014	411,938
Total ..	4,396	1,080,837	1,196,323	2,059,007	2,135,244	3,138,979	9,821,662	1,044,522

MANUFACTURING: CHEMICALS AND ALLIED								
0	1,808	2,356	4,294	7,379	927	9,605	27,354	11,169
50	308	1,502	3,230	5,241	1,148	8,658	21,974	6,867
100	284	2,499	6,672	10,574	2,616	17,652	42,843	12,273
250	109	2,754	5,055	9,618	3,205	14,403	38,604	10,707
500	60	3,037	5,118	8,959	3,553	17,360	40,428	11,962
1,000	44	5,528	12,396	25,666	7,208	27,478	83,914	18,438
5,000	2	483	2,442	4,325	1,479	4,128	12,977	6,080
10,000	2	1,317	612	2,451	3,441	21,769	29,962	12,304
50,000								
100,000								
Total ..	2,617	19,476	39,819	74,213	23,577	121,053	298,056	89,800

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶ ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
5,613	35,683	16,490	212,679	214,824	14,324	14,324	2,983	1,828
6,830	37,917	39,699	252,581	255,685	21,831	21,828	5,302	3,444
14,549	76,876	101,444	512,769	522,219	53,567	53,558	17,106	9,486
14,832	66,645	102,911	452,955	461,468	53,334	53,323	19,449	9,657
16,195	79,336	136,601	532,268	542,316	68,224	68,182	24,868	13,238
58,783	185,775	378,171	1,153,180	1,177,036	163,873	163,761	60,072	31,392
32,092	112,282	251,064	631,974	646,635	88,812	88,766	32,676	22,979
64,794	209,771	429,901	1,076,905	1,102,272	150,399	150,375	53,732	44,178
49,174	47,444	90,720	249,341	259,664	30,947	30,940	9,650	8,523
14,875	128,500	101,540	89,503	91,798	14,117	14,117	4,944	3,379
277,737	980,229	1,648,541	5,164,155	5,273,917	659,428	659,174	230,782	148,104

INDUSTRIES—RETURNS WITH NO NET INCOME

6,967	20,036	⁵⁷ 15,459	68,745	70,530	³⁶ 8,626	³⁶ 8,628	-----	56
4,761	7,444	⁵⁷ 3,200	32,034	32,921	³⁶ 3,853	³⁶ 3,853	-----	41
3,586	11,086	⁵⁷ 1,119	45,323	46,639	³⁶ 4,335	³⁶ 4,335	-----	43
4,472	6,557	⁵⁷ 1,124	38,447	39,875	³⁶ 2,891	³⁶ 2,891	-----	56
6,928	4,192	⁵⁷ 1,318	24,803	25,090	³⁶ 2,259	³⁶ 2,259	-----	6
9,109	11,874	7,720	89,309	90,617	³⁶ 8,988	³⁶ 8,988	-----	70
3,565	1,696	17,151	33,901	34,806	³⁶ 1,340	³⁶ 1,341	-----	85
15,896	19,450	1,419	52,939	60,354	³⁶ 1,726	³⁶ 1,726	-----	387
-----	-----	-----	-----	-----	-----	-----	-----	-----
55,284	82,335	4,070	385,501	400,832	³⁶ 34,018	³⁶ 34,022	-----	744

PRODUCTS—RETURNS WITH NET INCOME

1,627	11,701	4,692	66,769	67,400	3,985	3,985	792	418
3,754	18,116	15,696	126,033	127,567	9,358	9,357	2,301	1,225
8,018	48,654	54,768	371,419	374,615	28,533	28,532	9,029	4,402
8,878	61,864	76,648	488,793	493,366	40,502	40,498	14,524	7,189
16,942	87,168	132,373	644,893	650,724	63,929	63,916	23,498	11,438
48,281	246,638	397,192	1,658,962	1,679,891	185,544	185,192	68,454	36,702
43,832	133,720	244,441	827,417	840,030	115,638	115,586	42,799	29,655
144,824	610,144	985,265	2,600,118	2,650,292	395,965	395,762	144,824	107,836
128,814	354,937	462,388	1,497,471	1,529,530	208,427	208,405	75,422	60,724
396,961	1,344,007	1,796,795	4,419,807	4,539,579	740,742	740,727	256,840	262,426
801,931	2,916,949	4,170,258	12,701,682	12,952,994	1,792,623	1,791,960	638,483	522,015

PRODUCTS—RETURNS WITH NO NET INCOME

4,494	22,872	⁵⁷ 14,503	41,166	41,707	³⁶ 7,399	³⁶ 7,399	-----	47
3,502	12,870	⁵⁷ 2,840	29,711	30,246	³⁶ 4,025	³⁶ 4,025	-----	36
5,783	20,925	445	54,359	55,186	³⁶ 5,792	³⁶ 5,792	-----	182
4,795	17,199	3,700	47,705	48,615	³⁶ 4,098	³⁶ 4,098	-----	87
5,259	16,781	4,579	45,763	46,368	³⁶ 5,422	³⁶ 5,435	-----	94
17,869	26,335	17,353	111,679	113,574	³⁶ 9,954	³⁶ 9,956	-----	236
131	1,859	4,517	12,849	13,102	³⁶ 398	³⁶ 398	-----	73
2,834	4,000	10,488	11,345	11,431	³⁶ 880	³⁶ 880	-----	50
-----	-----	-----	-----	-----	-----	-----	-----	-----
44,667	122,841	23,739	354,577	360,229	³⁶ 37,968	³⁶ 37,983	-----	805

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets ⁴³ less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁵
0.....	53	307	365	302	54	630	1,744	427
50.....	42	458	757	366	150	1,101	3,100	595
100.....	60	1,451	2,030	1,612	481	3,842	9,728	2,146
250.....	41	2,002	3,976	3,022	1,021	4,415	14,891	3,964
500.....	34	3,832	6,217	4,356	2,110	7,725	25,734	6,673
1,000.....	80	24,691	42,361	40,999	13,380	70,676	197,917	50,689
5,000.....	24	20,573	38,834	37,224	14,520	52,962	167,120	39,909
10,000.....	27	68,572	73,353	85,572	62,607	245,074	545,973	78,136
50,000.....	1	4,636	6,428	6,035	9,597	23,847	50,942	3,478
100,000.....	28	1,007,654	1,724,756	1,499,008	3,261,479	6,705,005	14,360,160	1,395,883
Total..	390	1,134,176	1,899,080	1,678,676	3,365,399	7,115,277	15,377,309	1,581,900

MANUFACTURING: PETROLEUM AND COAL

0.....	71	162	193	154	65	614	1,326	793
50.....	20	72	451	209	114	523	1,465	382
100.....	12	48	207	204	10	801	1,528	379
250.....	5	106	323	100	399	706	1,656	305
500.....	10	725	1,243	396	664	4,239	7,382	2,565
1,000.....	5	838	1,260	3,175	50	5,316	10,762	4,013
5,000.....	2	495	2,140	1,782	233	5,096	10,064	1,214
10,000.....	3	1,685	2,988	6,572	2,209	35,348	49,272	17,822
50,000.....	1	3,415	9,236	14,911	3,885	24,032	56,150	27,640
100,000.....								
Total..	129	7,546	18,041	27,503	7,629	76,675	139,605	55,113

MANUFACTURING: STONE, CLAY, AND GLASS

0.....	641	2,377	3,686	3,461	609	6,494	17,159	3,383
50.....	506	4,887	7,992	6,457	1,601	14,396	36,593	6,828
100.....	649	13,627	20,268	17,267	6,271	44,373	105,257	16,305
250.....	338	15,959	22,626	19,485	9,744	49,605	120,533	16,018
500.....	215	21,749	25,571	26,362	15,035	59,510	151,469	18,060
1,000.....	245	57,873	64,123	82,020	57,354	225,481	496,906	45,841
5,000.....	38	26,940	32,036	49,390	40,587	113,648	268,628	18,986
10,000.....	39	88,436	85,505	167,416	114,580	382,181	852,060	69,222
50,000.....	5	26,484	59,236	57,283	93,760	108,377	353,148	22,579
100,000.....	2	16,855	36,734	38,991	59,876	131,385	287,795	13,114
Total..	2,678	275,187	357,777	468,132	399,417	1,135,450	2,689,548	230,336

MANUFACTURING: STONE, CLAY, AND GLASS

0.....	747	990	2,012	2,561	323	8,266	14,825	5,298
50.....	194	639	1,655	2,294	358	8,387	13,845	5,221
100.....	155	1,115	3,063	3,633	1,827	13,501	24,381	6,436
250.....	52	620	1,587	2,331	950	10,538	16,690	4,125
500.....	22	637	1,551	2,659	952	8,943	15,164	5,675
1,000.....	21	1,443	2,536	5,788	1,549	21,501	34,290	5,323
5,000.....	1	286	652	519	51	3,486	5,300	2,962
10,000.....								
50,000.....								
100,000.....								
Total..	1,192	5,730	13,056	19,785	6,010	74,922	124,495	35,040

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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PRODUCTS—RETURNS WITH NET INCOME

52	1, 123	18	5, 575	5, 770	394	394	62	24
183	1, 140	905	6, 552	6, 671	608	603	159	55
710	2, 437	3, 534	24, 466	24, 801	1, 951	1, 951	628	148
2, 137	3, 088	3, 773	46, 106	46, 563	3, 201	3, 201	1, 132	287
1, 738	4, 329	10, 347	69, 423	70, 316	5, 934	5, 934	2, 188	740
14, 352	40, 891	71, 883	471, 086	476, 633	36, 771	36, 771	13, 254	3, 148
12, 479	43, 845	59, 686	316, 198	318, 370	33, 507	33, 498	12, 494	3, 454
69, 460	118, 837	232, 717	767, 794	787, 087	90, 777	90, 772	33, 561	13, 017
-----	28, 615	12, 358	65, 165	66, 566	11, 746	11, 743	4, 273	2, 751
1, 734, 381	5, 338, 267	5, 318, 153	12, 669, 482	13, 094, 567	1, 114, 138	1, 114, 012	350, 099	565, 903
1, 835, 492	5, 582, 572	5, 713, 374	14, 441, 847	14, 897, 344	1, 299, 027	1, 298, 884	417, 850	589, 527

PRODUCTS—RETURNS WITH NO NET INCOME

146	985	⁵⁷ 698	1, 454	1, 501	³⁶ 290	³⁶ 290	-----	-----
328	550	83	2, 115	2, 147	³⁶ 180	³⁶ 180	-----	2
190	837	63	1, 624	1, 696	³⁶ 90	³⁶ 90	-----	-----
150	842	308	1, 419	1, 435	³⁶ 188	³⁶ 188	-----	-----
1, 807	3, 252	⁵⁷ 593	10, 729	11, 000	³⁶ 621	³⁶ 621	-----	-----
3, 950	2, 400	149	8, 994	9, 044	³⁶ 352	³⁶ 352	-----	-----
2, 720	1, 200	3, 844	23, 773	23, 825	³⁶ 24	³⁶ 24	-----	-----
10, 272	4, 163	16, 372	18, 865	19, 151	³⁶ 255	³⁶ 256	-----	296
-----	1, 610	25, 406	39, 965	40, 704	³⁶ 4, 276	³⁶ 4, 276	-----	-----
19, 563	15, 839	44, 934	108, 938	110, 503	³⁶ 6, 276	³⁶ 6, 277	-----	298

PRODUCTS—RETURNS WITH NET INCOME

1, 387	8, 776	2, 115	40, 258	40, 616	2, 609	2, 609	521	194
3, 175	13, 533	9, 581	80, 867	81, 770	6, 613	6, 613	1, 603	606
8, 497	37, 530	31, 957	195, 551	198, 487	20, 005	20, 003	6, 244	2, 533
9, 166	39, 608	42, 943	218, 938	221, 920	23, 890	23, 888	8, 639	3, 086
8, 435	46, 210	62, 548	267, 948	270, 716	32, 997	32, 990	12, 221	5, 353
30, 698	166, 190	210, 931	678, 330	686, 938	91, 137	91, 123	33, 636	19, 423
23, 500	94, 682	110, 029	311, 412	318, 938	42, 629	42, 601	15, 730	10, 218
77, 833	308, 455	335, 845	953, 153	967, 275	126, 351	126, 333	46, 751	34, 139
25, 000	129, 999	146, 999	361, 996	371, 535	63, 881	63, 870	23, 815	20, 010
15, 385	77, 883	162, 146	329, 311	338, 765	52, 196	52, 184	19, 493	15, 787
203, 076	922, 866	1, 115, 094	3, 437, 764	3, 496, 960	462, 308	462, 214	168, 653	111, 349

PRODUCTS—RETURNS WITH NO NET INCOME

2, 751	10, 012	⁵⁷ 4, 511	19, 787	20, 005	³⁶ 2, 972	³⁶ 2, 972	-----	5
2, 267	7, 531	⁵⁷ 2, 186	14, 995	15, 243	³⁶ 1, 851	³⁶ 1, 851	-----	7
5, 082	11, 798	⁵⁷ 713	24, 672	25, 161	³⁶ 2, 035	³⁶ 2, 035	-----	41
3, 827	7, 495	⁵⁷ 535	13, 876	14, 064	³⁶ 2, 328	³⁶ 2, 328	-----	26
1, 864	6, 446	434	17, 360	17, 487	³⁶ 2, 111	³⁶ 2, 111	-----	47
14, 530	8, 920	4, 325	29, 118	29, 419	³⁶ 2, 718	³⁶ 2, 718	-----	148
84	425	1, 737	5, 334	5, 361	³⁶ 252	³⁶ 252	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
30, 405	52, 627	⁵⁷ 1, 449	125, 142	126, 740	³⁶ 14, 267	³⁶ 14, 267	-----	274

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;² Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ³¹	Number of returns with balance sheets ³⁵	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets less reserves ⁴²	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴³
MANUFACTURING: IRON, STEEL, AND								
0	1,159	5,668	7,049	6,183	759	10,548	31,307	6,476
50	916	10,803	14,315	14,765	2,352	23,129	67,337	12,163
100	1,490	36,377	47,195	57,192	13,200	79,786	241,125	39,271
250	987	55,469	63,906	90,127	29,828	105,186	354,266	47,245
500	709	72,630	88,408	136,422	47,412	152,608	507,714	62,782
1,000	803	224,370	293,267	487,449	198,079	461,007	1,691,581	198,696
5,000	129	120,553	147,464	245,347	119,382	249,459	895,575	101,650
10,000	96	250,245	298,906	532,245	236,456	623,150	1,967,185	228,280
50,000	10	59,518	113,388	140,097	123,440	186,327	643,727	81,457
100,000	16	563,090	503,100	962,332	1,187,713	2,539,389	5,861,619	787,598
Total ..	6,315	1,398,723	1,576,998	2,672,159	1,958,621	4,430,589	12,261,436	1,565,618

MANUFACTURING: IRON, STEEL, AND								
0	1,274	2,396	3,946	5,247	575	10,982	24,763	9,945
50	381	1,606	4,094	6,496	682	12,398	27,075	9,728
100	303	2,508	8,265	11,320	1,738	21,017	47,191	14,464
250	101	1,898	4,757	9,088	2,245	14,883	35,298	10,585
500	61	2,567	7,112	10,035	2,957	18,113	42,056	9,756
1,000	41	8,087	12,670	21,485	9,327	22,979	79,290	23,437
5,000	9	11,620	7,687	16,898	5,359	18,152	61,620	6,035
10,000	2	4,390	1,661	7,825	10,082	9,693	37,724	308
50,000								
100,000								
Total ..	2,172	35,072	50,192	88,994	32,965	128,217	355,017	84,258

MANUFACTURING: NONFERROUS METALS AND THEIR								
0	825	4,061	5,406	4,675	508	5,630	21,022	4,384
50	490	5,781	8,475	8,791	1,457	9,595	35,020	6,680
100	530	14,003	19,232	21,611	4,699	21,940	84,079	14,670
250	290	15,952	21,896	26,527	9,370	24,263	101,206	16,112
500	163	18,306	21,665	32,459	11,708	27,931	114,338	17,388
1,000	177	8,194	68,517	123,515	26,536	85,250	370,197	52,811
5,000	24	17,793	28,557	56,791	13,386	44,279	163,163	25,680
10,000	24	66,880	73,176	168,373	90,514	124,569	532,570	63,219
50,000	4	26,417	22,138	68,983	39,197	95,097	260,806	27,547
100,000	5	165,660	133,687	288,805	286,386	728,920	1,667,420	105,782
Total ..	2,532	393,047	402,749	800,530	483,761	1,167,474	3,349,821	334,273

MANUFACTURING: NONFERROUS METALS AND THEIR								
0	996	1,790	3,660	4,672	583	6,780	18,406	7,052
50	264	1,233	3,661	4,521	522	7,584	18,433	6,477
100	175	2,489	8,235	7,118	965	9,188	26,576	8,392
250	71	1,833	4,378	7,148	1,505	8,523	25,205	7,840
500	27	1,309	2,956	6,331	626	6,024	17,993	5,506
1,000	15	3,155	4,747	8,354	2,667	13,823	34,317	7,495
5,000	1	1,218	3,215	2,106		2,539	9,418	
10,000	2	2,075	2,497	18,069	2,970	8,263	34,897	3,431
50,000								
100,000								
Total ..	1,551	15,102	30,349	58,319	9,778	62,724	185,245	46,193

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁶⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁹
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PRODUCTS—RETURNS WITH NET INCOME

2,216	14,038	4,957	85,665	86,214	5,614	5,614	1,127	464
4,591	21,746	22,017	164,651	165,696	12,541	12,541	3,025	1,087
14,811	71,759	87,919	544,722	548,651	49,608	49,606	15,939	6,500
16,380	95,332	152,051	744,338	750,693	84,083	84,067	30,969	11,375
23,999	124,176	230,221	1,045,172	1,054,662	122,374	122,356	45,738	17,337
73,690	379,557	825,470	3,000,239	3,029,590	411,113	411,037	154,479	63,514
47,531	207,091	436,874	1,489,635	1,502,341	197,993	197,942	74,538	39,996
123,448	509,386	908,449	2,795,424	2,831,965	346,593	346,576	128,359	79,440
15,925	204,258	287,916	1,168,274	1,180,519	74,307	74,305	26,783	22,576
762,473	2,100,452	1,763,031	6,957,914	7,042,710	582,676	582,667	215,904	165,768
1,085,064	3,727,795	4,718,905	17,996,034	18,193,041	1,886,902	1,886,711	696,861	408,057

PRODUCTS—RETURNS WITH NO NET INCOME

3,390	19,266	⁵⁷ 11,158	39,556	40,061	³⁶ 6,259	³⁶ 6,259	-----	33
3,904	13,406	⁵⁷ 2,818	44,690	44,971	³⁶ 4,527	³⁶ 4,527	-----	117
8,770	18,112	219	70,523	71,474	³⁶ 6,287	³⁶ 6,289	-----	50
7,346	14,341	814	48,970	49,513	³⁶ 5,198	³⁶ 5,198	-----	155
6,296	15,767	7,001	47,067	48,332	³⁶ 3,920	³⁶ 3,920	-----	65
6,396	18,794	24,540	100,680	102,014	³⁶ 7,903	³⁶ 7,909	-----	640
9,938	11,884	28,053	85,302	86,575	³⁶ 4,491	³⁶ 4,491	-----	283
-----	15,575	19,901	21,069	22,015	³⁶ 2,127	³⁶ 2,127	-----	1,199
-----	-----	-----	-----	-----	-----	-----	-----	-----
46,040	127,145	66,552	457,857	464,955	³⁶ 40,712	³⁶ 40,720	-----	2,542

PRODUCTS—RETURNS WITH NET INCOME

1,226	8,584	4,437	63,278	63,725	3,552	3,552	711	304
2,148	11,938	10,698	96,037	96,506	5,829	5,829	1,373	595
5,235	25,939	29,557	202,224	203,748	14,409	14,409	4,466	1,571
5,569	27,757	40,405	243,169	244,843	19,607	19,605	7,010	2,358
4,400	29,260	49,326	263,023	266,202	24,362	24,361	8,942	4,292
16,876	90,752	163,036	857,601	862,815	78,419	78,395	29,559	10,632
6,296	40,184	74,507	357,937	359,907	33,079	33,079	12,247	7,170
16,528	131,054	261,595	915,555	923,885	117,472	117,464	44,036	32,159
9,473	114,926	99,358	367,674	369,981	30,866	30,864	11,611	7,476
132,096	777,277	526,305	1,578,646	1,618,027	237,872	237,855	82,779	75,482
199,848	1,257,671	1,259,224	4,945,144	5,009,639	565,467	565,413	202,734	142,039

PRODUCTS—RETURNS WITH NO NET INCOME

3,026	11,693	⁵⁷ 5,578	39,208	39,539	³⁶ 4,766	³⁶ 4,766	-----	125
2,874	8,476	⁵⁷ 2,503	33,543	34,125	³⁶ 4,474	³⁶ 4,474	-----	9
3,712	11,860	461	46,481	46,964	³⁶ 3,951	³⁶ 3,951	-----	33
3,218	8,375	3,764	42,165	42,589	³⁶ 3,641	³⁶ 3,641	-----	82
2,358	5,880	3,184	23,213	23,594	³⁶ 2,240	³⁶ 2,240	-----	7
6,112	7,814	10,745	41,549	42,047	³⁶ 2,213	³⁶ 2,213	-----	177
7,442	720	309	11,495	11,548	³⁶ 375	³⁶ 375	-----	-----
14,039	2,362	14,071	64,398	64,495	³⁶ 96	³⁶ 96	-----	617
-----	-----	-----	-----	-----	-----	-----	-----	-----
42,781	57,180	24,453	302,052	304,901	³⁶ 21,756	³⁶ 21,756	-----	1,050

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets less reserves ⁴³	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁵
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MANUFACTURING: ELECTRICAL MACHINERY AND

0.....	367	1,747	2,323	2,539	296	2,108	9,442	2,204
50.....	229	2,424	3,913	5,725	476	3,607	16,705	4,060
100.....	348	7,676	12,752	18,530	2,868	13,223	56,970	12,497
250.....	206	8,948	14,266	24,299	4,071	17,585	72,005	13,524
500.....	172	13,769	24,767	43,686	6,857	26,651	118,087	21,933
1,000.....	242	73,775	106,868	201,971	43,125	111,626	549,659	82,410
5,000.....	46	41,612	57,945	111,573	31,655	76,796	325,917	45,830
10,000.....	48	103,309	168,479	280,076	112,444	181,973	862,171	109,299
50,000.....	5	69,532	57,631	80,005	32,036	82,582	324,737	58,676
100,000.....	4	213,365	507,330	850,407	461,852	462,684	2,599,033	411,367
Total..	1,667	536,157	956,274	1,618,811	695,680	978,835	4,934,726	761,800

MANUFACTURING: ELECTRICAL MACHINERY AND

0.....	640	1,000	1,823	3,723	346	3,439	11,369	5,198
50.....	172	731	2,032	4,330	566	3,761	12,210	4,540
100.....	159	1,853	4,348	8,638	1,116	7,871	25,940	10,125
250.....	89	2,059	4,836	11,991	1,194	8,940	31,225	12,264
500.....	42	1,900	5,557	10,973	1,173	8,827	29,930	11,063
1,000.....	54	6,989	24,536	44,007	5,061	29,660	116,846	38,162
5,000.....	4	3,728	6,226	14,616	2,423	6,092	36,433	12,110
10,000.....	2	3,129	2,767	12,047	497	5,886	25,106	10,908
50,000.....	1	45,671	6,978	21,726	223,926	34,377	335,533	9,514
100,000.....	1	45,671	6,978	21,726	223,926	34,377	335,533	9,514
Total..	1,163	67,060	59,103	132,051	236,302	108,853	624,592	113,884

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT

0.....	1,140	4,957	6,134	5,676	789	11,637	30,241	6,164
50.....	825	8,897	12,124	13,757	1,863	20,941	59,590	10,952
100.....	1,249	28,422	40,359	54,901	11,156	64,713	206,308	36,153
250.....	831	42,763	55,141	86,111	20,615	85,967	298,955	48,170
500.....	632	58,229	82,362	145,058	31,532	119,889	444,923	68,784
1,000.....	755	189,555	307,542	573,783	164,112	375,370	1,637,524	235,958
5,000.....	140	123,580	169,422	355,491	113,539	227,043	1,007,585	125,519
10,000.....	110	233,207	400,127	802,812	244,666	476,754	2,197,770	257,411
50,000.....	13	110,901	154,847	279,673	142,667	181,902	886,332	84,503
100,000.....	9	171,148	232,180	542,291	462,262	510,604	1,943,737	221,371
Total..	5,704	971,659	1,460,238	2,859,553	1,193,201	2,074,820	8,712,965	1,094,985

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT

0.....	1,497	2,232	4,546	6,069	730	14,275	29,975	10,410
50.....	396	1,897	4,108	6,589	931	12,849	28,346	8,936
100.....	383	3,673	8,987	16,284	2,215	25,643	60,312	18,518
250.....	158	3,515	8,116	17,534	3,154	19,315	55,187	16,854
500.....	103	4,367	12,727	22,167	5,205	24,307	72,963	20,186
1,000.....	75	10,375	22,645	58,292	8,849	38,152	146,008	35,648
5,000.....	9	5,460	9,363	21,580	7,861	16,865	63,498	6,313
10,000.....	11	17,510	26,586	66,786	31,281	55,040	209,140	44,023
50,000.....								
100,000.....								
Total..	2,632	49,029	97,078	215,301	60,226	206,446	665,429	160,888

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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EQUIPMENT—RETURNS WITH NET INCOME

597	3,732	1,590	27,634	28,696	1,664	1,664	332	72
1,021	5,063	4,473	46,083	46,487	2,807	2,807	639	98
3,740	16,146	17,281	142,197	143,414	10,500	10,500	3,248	1,074
4,869	17,537	26,757	165,974	167,356	15,063	15,063	5,445	1,424
7,283	24,628	48,665	264,004	266,065	28,678	28,675	10,690	2,141
29,423	102,027	258,896	1,119,691	1,131,412	127,309	127,287	47,874	15,364
13,172	60,350	175,009	597,231	602,026	75,005	74,991	28,110	14,310
63,140	179,574	393,475	1,525,881	1,544,414	182,096	182,076	67,981	37,448
18,500	85,052	120,343	602,145	607,020	57,186	57,183	21,502	15,727
466,131	705,824	689,079	3,073,152	3,114,342	333,887	333,876	120,799	98,783
607,876	1,199,933	1,735,568	7,563,992	7,651,232	834,195	834,122	306,620	186,441

EQUIPMENT—RETURNS WITH NO NET INCOME

2,276	7,207	⁵⁷ 5,453	20,815	21,189	³⁶ 4,200	³⁶ 4,200	-----	12
1,647	6,831	⁵⁷ 2,380	18,668	18,922	³⁶ 2,928	³⁶ 2,928	-----	-----
3,906	10,108	⁵⁷ 1,684	43,691	44,126	³⁶ 6,539	³⁶ 6,539	-----	19
3,449	12,696	⁵⁷ 998	44,392	45,142	³⁶ 7,157	³⁶ 7,157	-----	28
5,011	8,183	1,487	55,221	55,871	³⁶ 6,121	³⁶ 6,121	-----	12
13,820	27,089	23,062	164,132	166,568	³⁶ 18,598	³⁶ 18,598	-----	457
1,771	10,296	10,790	39,601	43,908	³⁶ 2,709	³⁶ 2,709	-----	148
2,450	1,351	8,946	51,487	51,856	³⁶ 1,961	³⁶ 1,961	-----	-----
42,317	127,980	151,174	65,625	80,687	³⁶ 3,899	³⁶ 3,899	-----	-----
76,647	211,741	184,944	503,632	528,269	³⁶ 54,112	³⁶ 54,112	-----	676

AND ELECTRICAL—RETURNS WITH NET INCOME

2,089	15,932	3,073	73,263	73,847	5,123	5,123	997	353
4,109	22,435	15,932	130,207	131,936	10,500	10,500	2,510	1,767
12,884	65,285	69,423	417,847	421,727	36,604	36,603	11,502	4,082
16,209	83,988	114,076	566,790	572,909	58,584	58,570	21,029	6,609
22,569	104,927	191,968	807,877	815,576	91,815	91,785	34,177	9,914
82,618	357,767	752,136	2,682,873	2,717,496	352,405	352,232	131,419	51,884
41,062	213,228	504,128	1,474,452	1,496,788	204,693	204,673	76,293	46,127
132,826	496,336	979,470	2,996,607	3,031,049	403,839	403,774	151,505	86,458
80,923	274,699	335,625	1,018,909	1,033,445	151,838	151,763	56,505	34,337
182,512	824,564	635,690	1,891,305	1,924,241	229,947	229,868	84,632	82,272
577,601	2,459,161	3,601,521	12,060,130	12,219,014	1,545,348	1,544,891	570,569	323,803

AND ELECTRICAL—RETURNS WITH NO NET INCOME

4,704	22,231	⁵⁷ 11,183	44,332	44,813	³⁶ 7,124	³⁶ 7,124	-----	412
4,009	15,188	⁵⁷ 5,811	35,054	35,592	³⁶ 4,504	³⁶ 4,504	-----	8
8,739	25,834	1,287	76,528	77,660	³⁶ 8,515	³⁶ 8,515	-----	80
6,628	18,603	5,764	63,125	64,103	³⁶ 7,512	³⁶ 7,512	-----	143
8,507	25,497	11,231	94,752	96,581	³⁶ 10,525	³⁶ 10,525	-----	181
23,556	30,116	41,285	153,495	155,531	³⁶ 14,451	³⁶ 14,451	-----	556
11,367	9,516	28,904	60,628	61,384	³⁶ 3,694	³⁶ 3,694	-----	469
21,019	35,639	92,475	198,563	202,058	³⁶ 23,238	³⁶ 23,238	-----	1,130
88,529	183,624	163,952	726,477	737,722	³⁶ 79,563	³⁶ 79,564	-----	2,979

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income.*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ⁵⁸	Cash ⁵⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁶²	Capital assets less reserves ⁶²	Total assets—Total liabilities ⁶⁶	Accounts and notes payable ⁶⁸
MANUFACTURING: AUTOMOBILES AND EQUIP								
0.....	138	694	875	1,186	64	1,080	4,013	877
50.....	125	1,376	1,998	2,622	145	2,323	8,764	1,972
100.....	180	3,619	5,690	10,262	1,160	7,648	29,424	6,571
250.....	94	4,040	6,310	12,401	1,750	8,051	33,956	7,076
500.....	83	8,561	10,496	22,072	2,842	15,772	60,695	11,164
1,000.....	102	28,585	40,168	86,268	15,376	57,063	231,176	42,802
5,000.....	21	16,394	27,735	57,785	7,685	37,394	150,541	23,693
10,000.....	25	73,633	94,923	206,058	55,126	146,626	584,478	87,342
50,000.....	10	87,389	108,771	267,973	47,795	203,510	732,646	141,555
100,000.....	7	762,094	473,101	1,044,021	841,080	1,337,106	4,535,321	660,381
Total..	785	986,385	770,067	1,710,648	973,023	1,816,513	6,371,014	983,433

MANUFACTURING: AUTOMOBILES AND EQUIP

0.....	169	181	491	1,018	39	1,064	3,157	1,395
50.....	43	129	539	1,109	16	1,001	3,003	1,442
100.....	57	421	1,055	3,243	259	2,971	8,704	3,563
250.....	19	514	895	2,002	689	1,742	6,851	1,852
500.....	6	256	588	2,190	151	831	4,350	1,054
1,000.....	4	741	1,329	2,509	184	2,496	8,081	1,400
5,000.....	4	1,608	4,757	7,092	1,109	9,195	26,854	3,813
10,000.....	2	2,223	3,256	5,710	6,380	10,130	28,237	2,731
50,000.....	1	10,306	1,875	17,038	13,389	21,292	67,925	9,979
100,000.....								
Total..	305	16,379	14,785	41,911	22,216	50,722	157,162	27,229

MANUFACTURING: TRANSPORTATION EQUIP

0.....	122	462	740	669	140	1,041	3,195	681
50.....	67	716	1,103	1,139	142	1,522	4,867	1,215
100.....	121	3,356	4,799	4,631	1,173	5,706	20,245	4,279
250.....	64	3,117	5,349	5,851	1,373	5,325	21,640	4,560
500.....	49	6,093	7,572	8,295	1,899	9,588	34,468	5,941
1,000.....	48	11,463	23,998	29,458	10,316	22,634	100,913	16,866
5,000.....	23	14,279	40,422	62,141	17,435	30,333	171,484	38,176
10,000.....	25	91,999	115,991	179,812	46,113	89,216	536,526	75,786
50,000.....	4	31,761	41,277	136,589	41,231	66,993	826,387	60,274
100,000.....	4	57,524	70,880	240,018	56,858	186,112	634,446	94,775
Total..	527	220,770	312,131	668,603	176,680	418,470	1,854,171	302,553

MANUFACTURING: TRANSPORTATION EQUIP

0.....	226	406	800	1,059	203	1,767	4,456	1,841
50.....	71	323	835	1,159	376	1,981	5,129	1,532
100.....	71	670	2,112	2,704	577	4,749	11,475	3,130
250.....	41	1,370	2,301	3,493	1,019	4,875	14,491	3,605
500.....	27	1,614	3,421	6,693	1,000	5,102	20,210	4,445
1,000.....	30	8,261	12,844	18,062	6,103	16,309	66,755	15,725
5,000.....	7	5,827	13,160	8,476	10,545	4,473	48,817	5,717
10,000.....	7	8,483	26,677	37,835	17,333	23,200	128,343	22,015
50,000.....	2	15,182	19,939	83,493	5,718	6,344	154,552	27,083
100,000.....	4	49,853	162,649	164,608	73,086	74,894	548,586	75,878
Total..	486	91,989	244,738	327,582	115,960	143,694	1,002,814	160,971

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ¹⁴	Capital stock ¹⁵	Surplus and undivided profits less deficit ¹⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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MENT, EXCEPT ELECTRICAL—RETURNS WITH NET INCOME

308	1,378	1,025	12,760	12,812	825	825	177	55
723	2,466	2,476	24,302	24,420	1,760	1,760	448	115
2,262	7,644	9,270	82,105	82,633	6,609	6,609	2,175	370
1,641	7,453	13,124	95,294	95,952	8,276	8,276	3,048	690
3,948	13,001	23,688	161,244	162,117	16,553	16,553	6,199	1,504
17,927	44,229	97,224	499,037	503,722	56,630	56,624	21,228	6,723
9,227	31,407	73,204	296,983	298,379	28,314	28,311	10,425	5,343
52,145	115,599	276,573	1,018,320	1,025,145	90,867	90,801	33,454	25,544
47,033	133,845	349,545	1,419,407	1,433,602	101,343	101,343	31,190	17,469
15,443	834,341	2,660,208	7,394,324	7,450,675	938,331	938,291	351,563	195,442
150,657	1,191,363	3,506,337	11,003,776	11,119,457	1,249,508	1,249,393	450,907	253,255

MENT, EXCEPT ELECTRICAL—RETURNS WITH NO NET INCOME

368	1,898	⁵⁷ 870	6,467	6,531	³⁶ 766	³⁶ 766	-----	2
323	1,191	⁶⁷ 439	5,716	5,753	³⁶ 565	³⁶ 565	-----	-----
1,705	4,317	⁵⁷ 2,682	13,008	13,205	³⁶ 1,340	³⁶ 1,340	-----	21
1,129	3,762	⁶⁷ 152	8,252	8,379	³⁶ 1,026	³⁶ 1,026	-----	1
897	1,135	1,023	6,166	6,249	³⁶ 482	³⁶ 482	-----	-----
302	1,644	4,153	9,618	9,714	³⁶ 1,446	³⁶ 1,446	-----	-----
5,060	924	15,444	48,260	48,530	³⁶ 4,498	³⁶ 4,498	-----	-----
3,238	4,179	15,715	35,073	35,760	³⁶ 577	³⁶ 577	-----	150
-----	30,000	23,333	119,408	120,117	³⁶ 3,865	³⁶ 3,865	-----	2,249
13,022	49,050	55,525	251,968	254,238	³⁶ 14,565	³⁶ 14,565	-----	2,423

MENT, EXCEPT AUTOMOBILES—RETURNS WITH NET INCOME

299	1,335	446	8,183	8,324	497	497	106	118
372	1,793	915	11,534	11,612	766	766	179	331
1,529	5,779	6,466	42,820	43,481	3,245	3,243	953	432
1,291	6,142	6,896	38,902	39,913	3,484	3,483	1,200	348
1,485	7,813	14,811	56,773	58,056	6,609	6,609	2,382	7,966
2,671	20,174	45,422	180,153	183,023	18,555	18,555	6,719	3,578
2,333	30,459	80,870	261,382	264,265	29,806	29,800	11,145	5,235
6,356	85,305	267,512	648,646	658,224	47,789	47,785	17,796	13,337
13,500	88,792	130,462	276,527	284,673	25,774	25,768	8,821	16,526
20,644	224,646	244,038	670,079	679,765	38,872	38,868	14,361	20,241
50,480	472,238	797,838	2,194,999	2,231,336	175,397	175,374	63,662	68,112

MENT, EXCEPT AUTOMOBILES—RETURNS WITH NO NET INCOME

1,080	3,172	⁶⁷ 2,515	9,606	9,789	³⁶ 1,426	³⁶ 1,426	-----	1
928	2,885	⁶⁷ 683	7,048	7,214	³⁶ 983	³⁶ 983	-----	2
2,122	5,631	⁶⁷ 530	14,131	14,343	³⁶ 1,530	³⁶ 1,530	-----	17
1,658	5,134	1,363	17,735	18,171	³⁶ 1,842	³⁶ 1,842	-----	422
3,288	5,269	4,197	21,215	21,965	³⁶ 4,409	³⁶ 4,409	-----	16
4,071	14,599	25,739	85,654	86,818	³⁶ 10,786	³⁶ 10,786	-----	527
6,112	10,008	21,881	25,815	27,497	³⁶ 3,701	³⁶ 3,701	-----	350
772	15,105	63,773	133,674	134,864	³⁶ 31,389	³⁶ 31,389	-----	1,998
102	5,005	72,152	67,783	69,499	³⁶ 48,507	³⁶ 48,508	-----	785
102,665	24,739	280,740	371,228	390,132	³⁶ 71,755	³⁶ 71,755	-----	6,543
122,798	91,550	466,117	753,889	780,292	³⁶ 176,328	³⁶ 176,329	-----	10,661

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income.*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ⁵³	Cash ⁵⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁵²	Capital assets ⁴² less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴³
OTHER MANUFACTURING—								
0	1,383	5,853	8,830	7,731	1,046	8,079	33,123	7,268
50	670	8,041	11,591	12,699	2,022	11,884	47,973	9,752
100	745	17,452	26,455	33,447	6,928	30,945	119,093	22,765
250	384	17,608	28,292	39,438	10,344	32,615	133,148	22,402
500	228	21,259	30,098	48,499	13,293	40,766	156,937	26,829
1,000	191	47,837	71,355	124,844	48,660	93,321	394,151	52,691
5,000	28	17,932	32,240	68,463	19,083	53,777	196,632	17,794
10,000	17	34,453	64,885	118,355	38,198	64,172	326,555	31,464
50,000	2	8,016	17,289	35,857	21,207	19,301	102,227	4,171
100,000	1	30,444	33,165	60,852	78,928	80,254	284,434	37,493
Total ..	3,649	208,895	324,200	550,185	239,709	435,114	1,794,273	232,629

OTHER MANUFACTURING—

0	1,948	3,106	5,753	9,631	921	10,679	32,456	12,509
50	346	1,392	4,145	7,744	989	8,131	24,020	9,245
100	261	2,382	6,066	12,344	1,733	14,525	39,979	11,781
250	99	2,389	4,862	10,846	2,956	10,881	34,100	9,639
500	38	1,447	4,141	8,799	794	8,450	25,249	10,063
1,000	27	4,151	10,590	21,757	5,480	15,503	59,834	17,723
5,000	4	1,066	5,928	6,529	2,345	6,035	22,721	3,375
10,000	2	1,788	5,148	3,852	1,634	11,635	29,300	4,038
50,000								
100,000								
Total ..	2,725	17,721	46,633	81,502	16,852	85,839	267,659	78,373

MANUFACTURING NOT ALLOCABLE—

0	629	2,967	3,885	3,230	636	4,568	15,939	3,468
50	378	3,771	6,440	7,164	1,191	7,832	27,327	5,050
100	471	9,828	15,837	20,510	4,320	21,543	75,149	13,923
250	255	10,010	18,410	27,829	7,066	24,458	90,300	17,303
500	129	11,658	16,862	28,595	7,638	25,799	92,506	12,755
1,000	150	36,527	57,942	99,686	23,154	80,833	304,298	45,324
5,000	26	22,150	34,224	54,919	23,691	39,616	178,159	28,656
10,000	5	7,591	13,457	24,212	8,085	14,900	69,655	7,128
50,000	1	1,632	3,512	13,981	29,955	19,901	69,224	5,386
100,000								
Total ..	2,044	106,134	170,569	280,126	105,736	239,450	922,557	138,993

MANUFACTURING NOT ALLOCABLE—

0	1,028	1,564	2,907	4,003	518	6,742	17,223	6,498
50	223	997	2,471	3,659	667	6,373	15,532	4,803
100	195	2,363	4,577	8,371	1,839	10,381	29,872	9,898
250	75	1,585	3,731	7,056	1,621	9,269	25,887	6,099
500	24	878	2,200	4,388	884	5,864	15,511	5,628
1,000	29	2,473	7,148	13,950	4,771	18,209	50,906	15,580
5,000	1	254	1,573	4,565		1,175	7,599	5,514
10,000	2	2,569	6,112	4,959	9,665	3,105	26,424	2,208
50,000								
100,000								
Total ..	1,577	12,683	30,719	50,951	19,965	61,118	188,954	56,318

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁶⁴	Capital stock ⁶⁵	Surplus and undivided profits less deficit ⁶⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁵	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁶	Dividends paid ⁶
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RETURNS WITH NET INCOME

2,005	12,634	7,765	99,778	100,186	5,469	5,469	1,103	547
3,226	17,434	11,827	121,471	122,601	7,615	7,615	1,817	682
8,470	35,419	38,826	269,440	271,918	19,534	19,533	5,971	2,003
9,130	35,075	49,786	283,019	285,420	25,107	25,106	8,973	2,764
9,032	39,651	62,198	303,757	306,653	29,870	29,869	11,111	3,716
24,907	89,914	180,053	675,743	684,276	77,340	77,327	28,830	12,177
13,700	47,239	103,013	272,347	277,751	31,215	31,190	11,471	6,313
20,116	86,115	151,593	453,724	461,736	54,874	54,873	20,224	13,908
6,000	50,379	37,915	118,060	120,825	10,567	10,567	3,519	2,333
-----	129,967	78,160	246,871	258,228	39,733	39,733	14,684	20,178
96,586	543,827	721,136	2,844,210	2,889,594	301,324	301,282	107,703	64,621

RETURNS WITH NO NET INCOME

5,168	20,917	⁵⁷ 10,417	65,222	65,771	²⁶ 10,139	³⁶ 10,139	-----	278
3,715	11,604	⁵⁷ 2,925	36,532	36,986	³⁶ 4,511	³⁶ 4,511	-----	21
7,793	17,926	⁵⁷ 2,021	57,833	58,550	³⁶ 6,336	³⁶ 6,336	-----	49
4,140	12,696	3,676	48,369	49,135	³⁶ 4,803	³⁶ 4,803	-----	69
2,147	8,930	1,991	38,589	39,107	³⁶ 4,873	³⁶ 4,873	-----	155
21,421	15,594	⁵⁷ 2,313	67,103	68,340	³⁶ 11,535	³⁶ 11,536	-----	210
2,636	10,087	4,715	23,873	24,494	³⁶ 1,561	³⁶ 1,561	-----	195
5,979	6,892	7,131	26,606	27,567	³⁶ 7,725	³⁶ 7,725	-----	712
-----	-----	-----	-----	-----	-----	-----	-----	-----
52,999	104,646	⁵⁷ 163	364,127	369,950	³⁶ 51,483	³⁶ 51,484	-----	1,689

RETURNS WITH NET INCOME

1,131	6,576	2,980	43,197	43,678	2,778	2,778	578	355
2,064	9,613	7,889	70,704	71,280	4,584	4,584	1,083	456
5,456	24,032	23,804	178,109	180,040	12,342	12,342	3,818	1,217
6,331	24,692	33,025	193,307	195,156	14,287	14,285	5,044	1,373
5,126	25,337	39,148	182,556	184,302	18,242	18,238	6,842	1,825
13,598	74,949	134,103	598,675	605,402	63,865	63,843	23,725	8,707
12,130	33,197	83,146	333,347	337,415	39,372	39,372	14,678	5,787
7,172	11,660	34,678	129,972	132,075	19,871	19,870	7,415	4,917
16,614	15,394	28,474	46,219	46,569	5,833	5,833	2,211	1,818
-----	-----	-----	-----	-----	-----	-----	-----	-----
69,622	225,450	387,247	1,776,086	1,795,917	181,174	181,145	65,394	26,455

RETURNS WITH NO NET INCOME

2,985	12,345	⁵⁷ 6,976	29,626	30,012	³⁶ 5,382	³⁶ 5,382	-----	29
2,450	8,424	⁵⁷ 1,781	19,344	19,585	³⁶ 2,948	³⁶ 2,948	-----	4
4,164	15,481	⁵⁷ 2,520	39,900	40,533	³⁶ 5,529	³⁶ 5,529	-----	67
5,426	10,073	2,105	33,283	33,680	³⁶ 4,367	³⁶ 4,367	-----	66
1,358	5,117	1,891	23,687	24,125	³⁶ 2,313	³⁶ 2,313	-----	49
8,170	16,868	6,833	64,255	65,124	³⁶ 8,272	³⁶ 8,274	-----	98
2,054	10	⁵⁷ 125	5,498	6,278	³⁶ 125	³⁶ 125	-----	-----
-----	7,823	15,898	14,125	14,459	³⁶ 483	³⁶ 483	-----	-----
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26,607	76,141	15,325	229,718	233,796	³⁶ 29,419	³⁶ 29,421	-----	313

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ³¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ³⁴	Capital assets less reserves ⁴²	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴³
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TOTAL PUBLIC UTILITIES—

0	5,319	20,905	22,716	2,214	5,170	63,870	121,481	23,794
50	2,433	24,672	32,790	3,800	9,019	95,827	175,126	31,854
100	2,527	53,069	68,965	9,529	25,858	224,847	402,211	73,099
250	1,186	51,473	66,962	10,221	36,922	232,138	417,479	67,250
500	735	59,780	67,849	13,068	45,491	316,532	520,532	78,115
1,000	862	216,122	193,068	53,915	195,004	1,125,989	1,843,430	252,265
5,000	175	106,920	87,415	43,555	117,317	854,095	1,254,074	121,977
10,000	224	314,665	274,057	160,444	471,128	3,767,827	5,141,643	320,465
50,000	68	324,793	209,583	150,915	404,895	3,646,770	4,952,706	312,876
100,000	111	1,411,236	1,058,475	1,130,768	10,087,225	29,711,688	44,610,088	1,492,406
Total	13,640	2,583,635	2,081,880	1,578,429	11,398,029	40,039,583	59,438,770	2,774,101

TOTAL PUBLIC UTILITIES—

0	4,504	7,572	11,136	1,748	2,424	44,775	73,479	26,152
50	862	5,187	9,397	1,655	2,052	38,940	61,680	19,479
100	683	7,099	15,440	3,448	4,658	68,433	105,631	28,554
250	266	8,593	11,978	2,329	6,995	57,095	93,065	21,528
500	164	8,839	13,913	4,050	10,286	70,403	114,119	27,793
1,000	150	26,679	27,949	9,672	25,691	207,616	313,761	56,878
5,000	35	22,039	26,647	5,889	16,330	171,233	250,722	36,307
10,000	43	52,629	50,220	23,407	74,497	643,909	904,562	98,870
50,000	15	39,046	54,292	36,253	112,595	823,842	1,112,380	69,592
100,000	14	159,775	172,668	144,559	858,850	3,925,710	5,568,728	189,336
Total	6,736	337,458	393,640	233,010	1,114,378	6,051,956	8,598,127	574,489

PUBLIC UTILITIES: TRANSPORTATION—

0	4,067	17,495	19,776	1,416	3,708	45,801	93,781	20,298
50	1,838	20,064	28,095	2,475	6,771	67,426	131,871	26,868
100	1,887	42,694	58,086	6,229	18,573	156,741	298,276	60,845
250	859	40,050	57,892	6,631	27,012	155,259	302,395	56,766
500	508	46,577	56,891	7,876	33,486	200,644	358,336	65,752
1,000	568	168,672	157,420	27,437	153,073	619,718	1,170,265	192,931
5,000	102	82,286	67,259	23,367	93,166	421,222	722,008	93,580
10,000	96	193,123	155,765	54,456	281,163	1,349,692	2,122,950	197,765
50,000	20	179,595	120,102	64,830	125,157	889,662	1,500,912	172,430
100,000	47	848,778	525,181	632,349	4,237,143	14,778,376	21,882,354	812,477
Total	9,992	1,639,334	1,246,467	827,066	4,979,252	18,684,541	28,583,148	1,699,712

PUBLIC UTILITIES: TRANSPORTATION—

0	3,429	5,875	9,376	1,354	1,776	33,180	56,144	22,398
50	637	4,181	7,898	1,425	1,489	27,282	45,603	15,548
100	484	4,873	12,766	2,721	3,385	46,183	74,942	21,647
250	199	7,622	9,662	1,761	5,825	40,442	69,782	16,278
500	126	7,613	11,889	2,088	8,499	51,613	86,644	24,569
1,000	123	23,866	22,214	7,202	17,953	167,613	253,566	42,637
5,000	27	18,146	13,845	3,742	11,815	139,380	192,098	22,013
10,000	34	45,759	39,011	15,843	65,151	504,765	719,013	86,804
50,000	11	32,973	41,093	25,423	49,886	602,017	791,377	38,250
100,000	10	116,970	106,769	108,054	781,169	2,736,408	4,032,820	139,942
Total	5,080	267,878	274,523	169,613	916,948	4,348,883	6,321,989	430,086

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

10,971	46,319	29,103	270,925	278,455	19,971	19,944	4,113	2,523
18,758	53,596	54,457	310,821	319,871	27,223	27,220	6,461	3,067
51,213	119,775	120,484	622,483	638,042	57,868	57,853	16,860	8,236
65,143	115,164	127,376	584,546	599,080	59,276	59,262	19,729	10,217
98,790	196,995	97,783	623,123	637,716	66,202	66,161	23,167	12,424
426,891	514,744	490,396	1,552,217	1,585,677	197,715	197,663	71,335	45,202
333,565	371,204	329,716	748,327	769,075	104,683	104,655	38,104	33,029
1,576,573	1,771,360	1,090,675	2,245,535	2,298,531	361,620	361,387	131,245	139,496
1,840,799	1,730,410	650,652	2,141,226	2,196,812	286,805	286,779	99,230	126,551
15,412,668	16,362,939	8,446,922	12,332,585	12,997,663	1,737,883	1,736,819	569,242	875,798
19,835,371	21,282,506	11,437,564	21,431,788	22,320,922	2,919,246	2,917,743	979,486	1,256,543

RETURNS WITH NO NET INCOME

14,401	45,061	⁵⁷ 24,534	137,655	141,942	³⁶ 13,137	³⁶ 13,137	-----	229
15,414	28,324	⁵⁷ 12,061	79,104	81,269	³⁶ 7,302	³⁶ 7,302	-----	281
28,183	46,266	⁵⁷ 7,731	112,100	115,505	³⁶ 10,552	³⁶ 10,552	-----	216
27,516	34,993	⁵⁷ 3,272	85,034	87,377	³⁶ 8,530	³⁶ 8,530	-----	96
42,989	45,754	⁵⁷ 14,355	99,795	107,753	³⁶ 9,627	³⁶ 9,630	-----	772
112,251	129,231	⁵⁷ 30,868	206,641	216,084	³⁶ 18,760	³⁶ 18,767	-----	1,349
98,995	94,493	⁵⁷ 53,646	127,507	131,448	³⁶ 17,640	³⁶ 17,641	-----	476
385,994	324,144	⁵⁷ 11,006	407,804	417,208	³⁶ 97,453	³⁶ 97,465	-----	3,615
452,692	423,368	⁵⁷ 23,170	372,376	379,499	³⁶ 30,045	³⁶ 30,055	-----	1,903
2,410,818	1,728,103	690,107	1,888,965	1,958,071	³⁶ 44,252	³⁶ 44,319	-----	26,918
3,589,253	2,899,737	509,464	3,516,981	3,636,156	³⁶ 257,298	³⁶ 257,398	-----	35,855

RETURNS WITH NET INCOME

9,324	31,871	22,619	247,432	253,723	17,092	17,090	3,523	1,953
14,540	36,319	41,097	274,522	282,496	22,061	22,059	5,266	2,261
39,529	80,785	88,072	549,211	562,877	45,426	45,413	13,181	5,691
46,174	74,489	93,100	514,062	526,854	45,698	45,691	15,180	7,177
62,577	145,670	49,589	531,062	543,067	48,513	48,481	16,894	8,102
216,879	300,575	345,739	1,284,449	1,312,047	147,437	147,398	52,880	30,559
138,681	200,493	226,534	574,523	592,052	74,229	74,202	27,015	21,215
443,712	576,804	722,456	1,183,552	1,217,884	166,069	165,867	59,982	41,638
367,130	392,415	353,512	1,221,226	1,254,540	94,397	94,383	31,289	23,342
7,155,058	6,228,533	5,797,333	7,074,517	7,415,460	709,627	708,633	256,755	183,733
8,493,004	8,067,954	7,740,051	13,454,556	13,961,000	1,370,549	1,369,217	481,965	325,671

RETURNS WITH NO NET INCOME

12,218	31,962	⁵⁷ 21,488	124,175	127,628	³⁶ 11,485	³⁶ 11,485	-----	210
12,614	19,287	⁵⁷ 11,131	71,692	73,657	³⁶ 5,581	³⁶ 5,581	-----	272
21,511	31,061	⁵⁷ 7,577	100,260	103,225	³⁶ 8,199	³⁶ 8,199	-----	63
20,363	26,040	⁵⁷ 1,996	76,302	78,393	³⁶ 6,754	³⁶ 6,754	-----	44
29,299	34,023	⁵⁷ 10,094	92,011	93,440	³⁶ 7,523	³⁶ 7,526	-----	652
92,651	106,984	⁵⁷ 29,894	180,913	184,303	³⁶ 16,360	³⁶ 16,367	-----	1,326
85,253	76,855	⁵⁷ 56,472	99,822	102,873	³⁶ 15,878	³⁶ 15,879	-----	321
325,289	271,135	⁵⁷ 64,256	351,134	359,543	³⁶ 93,412	³⁶ 93,424	-----	2,960
330,069	295,341	⁵⁷ 20,896	288,439	294,983	³⁶ 23,990	³⁶ 23,992	-----	1,307
1,847,590	1,177,695	426,938	1,252,089	1,316,559	³⁶ 30,670	³⁶ 30,704	-----	1,656
2,776,857	2,070,383	203,134	2,636,837	2,734,604	³⁶ 219,852	³⁶ 219,911	-----	8,811

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁵²	Capital assets ⁴² less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴³
PUBLIC UTILITIES: COMMUNICATION—								
0	700	1,761	1,805	571	855	10,152	15,731	1,582
50	337	3,044	2,968	680	1,435	14,882	24,202	2,820
100	323	7,425	6,352	1,534	4,120	30,988	53,002	6,027
250	167	7,674	5,834	1,854	6,773	33,327	58,339	6,046
500	87	8,109	6,516	1,768	7,112	35,256	60,678	4,533
1,000	104	23,996	12,329	9,724	18,635	153,276	223,458	17,746
5,000	13	4,545	3,367	5,864	5,155	70,620	91,939	7,365
10,000	19	31,993	36,783	18,747	15,296	299,062	411,394	36,432
50,000	4	1,948	12,198	7,495	772	284,291	313,345	18,549
100,000	12	67,849	230,770	112,221	4,088,036	4,127,544	8,698,621	300,294
Total	1,766	158,344	318,922	160,458	4,148,189	5,059,408	9,950,709	401,394

PUBLIC UTILITIES: COMMUNICATION—

0	716	1,165	1,237	309	432	7,281	11,237	2,339
50	152	764	1,236	129	233	7,499	10,659	3,029
100	95	1,633	1,646	236	829	9,492	14,803	3,509
250	24	422	896	131	408	5,235	7,887	2,294
500	7	191	244	184	302	3,992	5,168	880
1,000	10	1,602	3,806	1,082	4,920	10,207	22,316	4,531
5,000	1	377	216	578	4	4,363	5,665	2,110
10,000	3	5,023	8,094	4,435	2,770	49,870	72,354	4,998
50,000	1	1,328	4,209	3,582	1	75,399	85,292	8,610
100,000	3	21,862	54,721	22,636	42,160	709,241	897,827	27,615
Total	1,012	34,367	76,305	33,302	52,059	882,579	1,133,208	59,915

OTHER PUBLIC UTILITIES—

0	552	1,649	1,135	227	607	7,917	11,969	1,914
50	258	1,564	1,727	645	813	13,519	19,053	2,166
100	317	2,950	4,527	1,766	3,165	37,118	50,933	6,227
250	160	3,749	3,236	1,736	3,137	43,552	56,745	4,438
500	140	5,094	4,442	3,424	4,893	80,622	101,518	7,830
1,000	190	23,454	23,319	16,754	23,296	352,995	449,707	41,588
5,000	60	20,089	16,789	14,324	18,996	362,253	440,127	21,032
10,000	109	89,549	81,509	87,241	174,669	2,119,073	2,607,299	86,268
50,000	44	143,250	77,283	78,590	278,966	2,472,817	3,138,449	121,897
100,000	52	494,609	302,524	386,198	1,762,046	10,805,768	14,029,113	379,635
Total	1,882	785,957	516,491	590,905	2,270,588	16,295,634	20,904,913	672,995

OTHER PUBLIC UTILITIES—

0	359	532	523	85	216	4,314	6,098	1,415
50	73	242	263	101	330	4,159	5,418	902
100	104	593	1,028	491	444	12,758	15,886	3,398
250	43	549	1,420	437	762	11,418	15,396	2,956
500	31	1,035	1,780	1,778	1,485	14,798	22,307	2,344
1,000	17	1,211	1,929	1,388	2,818	29,796	37,879	9,710
5,000	7	3,516	12,586	1,569	4,511	27,400	52,950	12,184
10,000	6	1,847	3,115	3,129	6,576	89,274	113,195	7,068
50,000	3	4,745	8,990	7,248	62,708	146,426	235,711	22,732
100,000	1	20,943	11,178	13,869	35,521	480,061	638,081	21,779
Total	644	35,213	42,812	30,095	115,371	820,494	1,142,930	84,488

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ^{6a}	Capital stock ^{6b}	Surplus and undivided profits ^{6c} less deficit ^{6d}	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁶	Dividends paid ⁶
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RETURNS WITH NET INCOME

868	7,089	5,311	15,603	16,598	1,781	1,756	366	318
1,844	9,196	8,437	23,779	24,484	3,573	3,572	847	480
4,763	17,657	19,563	49,971	51,008	8,690	8,688	2,719	1,481
6,072	20,065	20,212	48,651	49,521	9,968	9,963	3,513	2,163
8,862	19,485	22,470	47,910	49,359	10,280	10,278	3,766	2,234
64,834	70,642	52,932	109,371	111,360	22,977	22,970	8,551	5,620
36,287	34,406	8,211	29,909	30,712	4,908	4,908	1,569	1,882
83,336	190,732	68,645	264,925	268,887	35,260	35,258	12,881	16,838
55,976	217,000	9,307	129,599	130,754	12,352	12,352	4,681	9,705
3,038,478	4,358,990	726,088	1,807,559	1,993,167	318,118	318,099	71,660	302,839
3,301,320	4,945,262	941,176	2,527,277	2,725,850	427,907	427,844	110,553	343,560

RETURNS WITH NO NET INCOME

882	7,755	⁵⁷ 281	10,063	10,680	³⁶ 1,244	³⁶ 1,244	-----	12
1,779	5,919	⁵⁷ 771	5,807	5,988	³⁶ 1,551	³⁶ 1,551	-----	4
3,174	8,328	⁵⁷ 637	7,137	7,444	³⁶ 1,730	³⁶ 1,730	-----	137
2,108	3,505	⁵⁷ 640	4,577	4,689	³⁶ 902	³⁶ 902	-----	48
2,228	983	628	2,002	2,016	³⁶ 278	³⁶ 278	-----	-----
5,386	10,380	136	18,786	18,967	³⁶ 1,292	³⁶ 1,292	-----	20
1,800	1,450	147	1,349	1,349	³⁶ 93	³⁶ 93	-----	86
9,928	21,846	32,820	27,522	28,329	³⁶ 2,280	³⁶ 2,280	-----	-----
-----	69,500	5,478	33,629	33,932	³⁶ 2,958	³⁶ 2,958	-----	-----
260,615	439,865	83,176	476,845	480,007	³⁶ 3,110	³⁶ 3,120	-----	3,975
287,900	569,531	120,056	587,717	593,401	³⁶ 15,438	³⁶ 15,448	-----	4,282

RETURNS WITH NET INCOME

779	7,359	1,173	7,890	8,134	1,098	1,098	224	252
2,374	8,081	4,923	12,520	12,891	1,589	1,589	348	326
6,921	21,333	12,849	23,301	24,157	3,752	3,752	960	1,064
12,897	20,610	14,064	21,833	22,705	3,610	3,608	1,036	877
27,351	31,840	25,724	44,151	45,290	7,409	7,402	2,507	2,088
145,178	143,527	91,725	158,397	162,270	27,301	27,295	9,904	9,023
158,597	136,305	94,971	143,895	146,311	25,546	25,545	9,520	9,932
1,049,525	1,003,824	299,574	797,058	811,760	160,291	160,262	58,382	81,020
1,417,693	1,120,995	287,833	790,401	811,518	180,056	180,044	63,260	93,504
5,219,132	5,775,416	1,923,501	3,450,509	3,589,036	710,138	710,087	240,827	389,226
8,040,447	8,269,290	2,756,337	5,449,955	5,634,072	1,120,790	1,120,682	386,968	587,312

RETURNS WITH NO NET INCOME

1,301	5,344	⁵⁷ 2,765	3,417	3,634	³⁶ 408	³⁶ 408	-----	7
1,021	3,118	⁵⁷ 159	1,605	1,624	³⁶ 170	³⁶ 170	-----	5
3,498	6,877	483	4,703	4,836	³⁶ 623	³⁶ 623	-----	16
5,045	5,448	⁵⁷ 636	4,155	4,295	³⁶ 874	³⁶ 874	-----	4
11,462	10,748	⁵⁷ 4,889	5,782	12,297	³⁶ 1,826	³⁶ 1,826	-----	120
14,214	11,867	⁵⁷ 1,110	6,942	12,814	³⁶ 1,108	³⁶ 1,108	-----	3
11,942	16,188	2,679	26,336	27,226	³⁶ 1,669	³⁶ 1,669	-----	69
50,777	31,163	20,430	29,148	29,336	³⁶ 1,761	³⁶ 1,761	-----	655
122,623	58,527	⁵⁷ 7,752	50,308	50,584	³⁶ 3,097	³⁶ 3,105	-----	596
302,613	110,543	179,993	160,031	161,505	³⁶ 10,472	³⁶ 10,495	-----	21,287
524,496	259,823	186,274	292,427	308,151	³⁶ 22,008	³⁶ 22,039	-----	22,762

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁵
TOTAL TRADE—								
0	47,081	231,500	251,981	437,876	41,219	202,441	1,206,960	267,782
50	28,371	346,543	459,761	724,635	91,366	362,443	2,040,506	458,264
100	29,029	723,610	1,134,157	1,538,329	270,387	771,731	4,559,621	988,104
250	11,581	589,377	1,033,315	1,357,093	308,548	631,544	4,024,022	895,561
500	5,544	512,562	1,034,933	1,297,958	345,500	556,970	3,818,969	918,931
1,000	3,604	879,109	1,852,143	2,302,638	777,296	954,915	6,898,433	1,792,595
5,000	372	330,994	657,732	754,533	365,080	384,857	2,539,654	658,814
10,000	243	547,494	1,168,713	1,238,174	705,644	789,790	4,565,251	998,836
50,000	21	165,207	325,545	437,698	307,958	309,742	1,561,737	362,705
100,000	17	486,426	582,226	1,767,022	607,003	566,044	4,125,226	862,418
Total ..	125,863	4,812,822	8,500,506	11,855,956	3,820,001	5,530,477	35,340,379	8,204,010

TOTAL TRADE—

0	28,115	58,378	91,358	159,032	17,868	128,224	483,366	190,257
50	4,919	29,222	73,387	115,759	14,477	92,350	342,258	127,705
100	3,010	35,392	104,849	154,555	26,201	109,682	453,087	164,891
250	829	20,791	72,396	103,325	21,840	56,846	289,882	110,665
500	339	18,012	59,197	80,508	21,632	46,576	234,055	95,282
1,000	187	28,029	95,968	95,721	44,726	72,454	351,887	123,536
5,000	18	7,759	40,754	49,529	12,078	12,991	129,590	26,403
10,000	18	31,138	94,433	116,201	63,314	58,275	372,088	156,201
50,000	2	7,105	36,497	27,236	1,944	50,296	125,745	80,309
100,000								
Total ..	37,437	235,826	668,839	901,866	224,080	627,674	2,781,458	1,075,249

TRADE: TOTAL WHOLESALE—

0	11,663	70,522	98,517	69,730	12,885	26,765	289,031	69,722
50	7,838	108,363	175,873	170,093	28,044	73,385	570,578	143,668
100	9,966	257,932	478,747	530,457	91,906	198,613	1,599,422	415,415
250	5,087	248,003	535,693	630,564	126,975	200,259	1,785,864	470,841
500	2,816	258,102	599,941	694,139	167,138	197,321	1,948,529	559,763
1,000	2,006	491,990	1,181,869	1,340,502	407,603	352,734	3,835,843	1,209,394
5,000	209	199,589	416,593	422,235	217,203	120,602	1,397,571	459,337
10,000	114	284,914	700,431	505,733	360,405	166,965	2,060,504	630,064
50,000	8	41,360	206,674	152,170	179,778	63,360	646,250	206,758
100,000	5	70,038	218,897	480,662	137,947	32,735	947,583	428,589
Total ..	39,712	2,030,813	4,613,235	4,996,285	1,729,884	1,432,739	15,081,175	4,593,551

TRADE: TOTAL WHOLESALE—

0	9,071	23,465	43,176	38,772	8,238	21,736	144,646	61,850
50	1,772	13,712	36,205	41,403	7,086	20,190	125,047	50,253
100	1,375	18,985	57,298	76,932	14,845	31,882	210,155	81,635
250	453	11,969	41,577	61,580	13,104	22,688	159,397	66,514
500	204	13,613	37,494	52,624	14,197	18,086	140,254	62,567
1,000	102	17,540	54,726	52,762	21,287	28,349	184,394	77,386
5,000	13	5,804	32,426	37,394	8,012	8,002	94,113	80,140
10,000	10	18,432	39,616	73,239	55,268	23,069	214,976	17,218
50,000	1	1,684	8,032	11,404	546	42,272	64,352	58,833
100,000								
Total ..	13,001	125,204	350,550	446,110	142,583	216,274	1,337,334	556,396

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits ⁵⁶ less deficit ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁶	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁶	Dividends paid ⁶
65,176	449,424	319,516	4,915,937	4,968,327	196,440	196,429	42,018	21,994
114,831	629,820	650,524	7,356,520	7,434,962	354,404	354,341	86,733	33,712
259,188	1,286,006	1,534,358	16,057,688	16,243,961	852,469	852,381	269,477	82,322
222,646	1,025,188	1,413,290	13,820,566	13,989,413	792,376	792,276	285,342	78,770
198,602	914,774	1,359,292	12,843,977	12,992,098	756,533	756,464	280,600	85,241
395,382	1,510,994	2,497,450	22,045,980	22,319,134	1,244,439	1,244,108	459,557	181,490
180,603	525,131	957,791	7,362,611	7,468,218	391,776	391,707	143,187	79,150
418,052	1,011,161	1,746,386	12,865,197	13,051,003	691,241	691,164	251,575	158,428
63,641	349,205	642,480	3,583,311	3,631,718	233,772	233,771	86,575	65,549
308,932	903,939	1,630,664	11,574,509	11,662,554	712,807	712,806	268,965	185,000
2,227,053	8,605,642	12,731,751	112,426,296	113,761,388	6,226,257	6,225,447	2,174,029	971,656

RETURNS WITH NO NET INCOME

66,782	261,952	⁵⁷ 85,853	1,789,978	1,810,426	³⁶ 89,484	³⁶ 89,486	-----	1,457
47,520	140,072	⁵⁷ 2,555	982,404	994,497	³⁶ 37,299	³⁶ 37,300	-----	802
64,341	170,782	16,754	1,228,314	1,244,395	³⁶ 41,055	³⁶ 41,056	-----	917
36,560	94,493	25,199	731,606	740,603	³⁶ 25,192	³⁶ 25,195	-----	508
35,032	67,124	20,586	635,076	641,279	³⁶ 16,532	³⁶ 16,534	-----	381
61,422	83,254	54,449	754,020	768,911	³⁶ 21,143	³⁶ 21,144	-----	1,790
38,586	14,927	39,005	189,118	193,109	³⁶ 9,174	³⁶ 9,174	-----	819
37,228	64,172	54,539	638,329	652,288	³⁶ 10,821	³⁶ 10,838	-----	1,576
6,017	13,399	22,047	151,278	152,819	³⁶ 6,341	³⁶ 6,341	-----	-----
393,488	910,175	144,171	7,100,023	7,198,327	³⁶ 257,041	³⁶ 257,068	-----	8,250

RETURNS WITH NET INCOME

13,291	109,088	68,581	1,530,616	1,549,642	53,778	53,775	11,629	6,468
26,188	177,829	170,623	2,652,894	2,678,757	98,866	98,844	24,658	10,099
82,362	458,841	490,239	6,998,287	7,063,949	277,323	277,300	86,320	30,053
94,031	464,387	577,274	7,318,221	7,387,434	317,170	317,136	112,926	36,048
96,653	453,598	646,158	7,687,259	7,744,294	364,888	364,865	135,070	44,034
216,959	794,900	1,254,910	13,893,989	13,999,841	701,379	701,283	258,385	99,243
80,839	276,743	458,045	4,514,538	4,553,706	209,582	209,525	75,249	40,859
172,244	383,455	701,229	6,931,703	7,006,032	344,372	344,338	124,844	62,551
15,957	104,383	250,102	1,366,218	1,388,789	96,441	96,441	35,808	13,403
170,810	95,514	210,408	2,099,777	2,109,284	90,347	90,347	33,826	19,698
969,334	3,318,738	4,827,569	54,993,502	55,481,728	2,554,146	2,553,854	898,715	362,466

RETURNS WITH NO NET INCOME

15,776	90,564	⁵⁷ 40,452	632,937	642,305	³⁶ 36,159	³⁶ 36,161	-----	661
13,746	53,917	⁵⁷ 2,348	441,155	445,903	³⁶ 15,392	³⁶ 15,393	-----	172
25,846	80,643	7,965	669,090	675,616	³⁶ 21,964	³⁶ 21,964	-----	606
19,978	51,113	11,763	465,813	469,567	³⁶ 16,162	³⁶ 16,164	-----	260
18,746	39,478	11,817	462,029	464,807	³⁶ 9,656	³⁶ 9,658	-----	210
29,792	40,378	24,908	484,527	490,321	³⁶ 13,489	³⁶ 13,489	-----	412
32,405	8,254	28,692	135,248	135,855	³⁶ 5,886	³⁶ 5,886	-----	389
21,998	42,649	31,742	427,031	432,704	³⁶ 8,090	³⁶ 8,090	-----	1,189
767	500	2,268	32,375	32,833	³⁶ 5,553	³⁶ 5,553	-----	-----
179,054	407,496	76,345	3,750,205	3,789,911	³⁶ 132,351	³⁶ 132,358	-----	3,899

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁶¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets less reserves ⁴²	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴³
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TRADE: WHOLESALE: COMMISSION MERCHANTS—

0.....	2,621	18,591	16,879	3,496	4,319	7,158	53,026	9,683
50.....	901	18,279	22,287	6,769	6,633	8,236	64,472	15,636
100.....	797	31,640	48,422	13,713	12,063	14,221	124,485	33,321
250.....	336	27,096	48,836	14,962	13,200	9,387	117,849	37,030
500.....	205	29,504	64,212	18,694	18,467	8,284	141,616	58,768
1,000.....	180	76,306	152,331	41,261	55,570	16,519	352,714	157,580
5,000.....	24	48,760	64,020	5,937	35,334	5,085	162,195	71,714
10,000.....	14	41,753	88,064	18,181	116,479	3,969	270,975	105,333
50,000.....								
100,000.....								
Total..	5,078	291,929	505,051	123,013	262,065	72,859	1,287,332	489,065

TRADE: WHOLESALE: COMMISSION MERCHANTS—

0.....	1,955	5,212	7,651	2,169	1,669	3,693	22,179	10,129
50.....	210	2,634	5,801	1,959	1,050	2,428	14,827	6,322
100.....	123	3,270	5,758	2,671	2,710	2,749	18,260	6,669
250.....	42	2,077	5,270	2,359	2,423	1,298	14,378	5,477
500.....	25	2,241	7,295	2,568	2,923	1,546	16,905	7,812
1,000.....	13	2,076	13,850	5,841	1,920	1,275	26,018	11,925
5,000.....	2	861	9,799		400	154	11,215	5,798
10,000.....								
50,000.....								
100,000.....								
Total..	2,370	18,371	55,424	17,567	13,095	13,143	123,782	54,132

OTHER WHOLESALE—

0.....	9,042	51,931	81,638	66,234	8,566	19,607	236,005	60,039
50.....	6,937	90,084	153,586	163,324	21,411	65,149	506,106	128,032
100.....	9,169	226,292	430,325	516,744	79,843	184,392	1,474,937	382,094
250.....	4,751	220,907	486,857	615,602	113,775	190,872	1,668,015	433,811
500.....	2,611	228,598	535,729	675,145	148,671	189,037	1,806,913	500,995
1,000.....	1,826	415,684	1,029,538	1,299,241	352,033	336,215	3,483,129	1,051,814
5,000.....	185	150,829	352,573	416,298	181,869	115,517	1,235,376	387,623
10,000.....	100	243,161	612,367	487,552	243,926	162,996	1,789,529	524,731
50,000.....	8	41,360	206,674	152,170	179,778	63,360	646,250	206,758
100,000.....	5	70,038	218,897	480,662	137,947	32,735	947,583	428,589
Total..	34,634	1,738,884	4,108,184	4,873,272	1,467,819	1,359,880	13,793,843	4,104,486

OTHER WHOLESALE—

0.....	7,116	18,253	35,525	36,603	6,569	18,043	122,467	51,721
50.....	1,562	11,078	30,404	39,444	6,036	17,762	110,220	43,931
100.....	1,252	15,715	51,540	74,261	12,135	29,133	191,895	74,966
250.....	411	9,892	36,307	59,221	10,681	21,390	145,019	61,037
500.....	179	11,372	30,199	50,056	11,274	16,540	123,349	54,755
1,000.....	89	15,464	40,876	46,921	19,367	27,074	158,376	65,461
5,000.....	11	4,943	22,627	37,394	7,612	7,848	82,898	11,312
10,000.....	10	18,432	39,616	73,239	55,268	23,069	214,976	80,248
50,000.....	1	1,684	8,032	11,404	546	42,272	64,352	58,833
100,000.....								
Total..	10,631	106,833	295,126	428,543	129,488	203,131	1,213,552	502,264

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

1,681	21,521	13,813	222,977	233,037	13,985	13,984	3,083	2,495
2,227	17,766	21,307	233,409	241,870	14,390	14,371	3,965	2,575
5,571	32,491	37,393	489,542	501,201	26,259	26,258	8,474	3,933
5,918	26,275	36,439	477,519	485,592	21,656	21,654	7,636	2,989
6,897	28,277	35,138	460,829	464,711	22,291	22,287	7,993	3,435
25,913	63,559	77,469	669,695	677,594	44,851	44,832	16,098	9,061
16,117	24,452	40,957	346,571	353,896	19,570	19,570	6,630	3,165
34,873	42,582	80,071	138,827	145,952	24,543	24,543	7,921	8,137
99,197	256,923	342,587	3,039,369	3,103,853	187,545	187,499	61,800	35,790

RETURNS WITH NO NET INCOME

2,552	17,515	⁵⁷ 11,235	86,814	91,594	³⁶ 6,502	³⁶ 6,502	-----	118
1,041	6,298	⁵⁷ 75	44,343	45,722	³⁶ 1,747	³⁶ 1,747	-----	50
2,212	7,087	1,040	38,053	39,242	³⁶ 1,691	³⁶ 1,691	-----	22
1,617	5,262	933	20,526	20,953	³⁶ 1,434	³⁶ 1,434	-----	39
2,172	4,383	1,823	46,673	47,177	³⁶ 878	³⁶ 878	-----	30
6,680	3,479	1,478	76,058	76,208	³⁶ 1,024	³⁶ 1,024	-----	96
140	712	⁵⁷ 4	906	906	³⁶ 4	³⁶ 4	-----	-----
16,414	44,736	⁵⁷ 6,040	313,373	321,802	³⁶ 13,280	³⁶ 13,280	-----	355

RETURNS WITH NET INCOME

11,610	87,567	54,768	1,307,639	1,316,605	39,793	39,791	8,546	3,973
23,961	160,063	149,316	2,419,485	2,436,887	84,476	84,473	20,693	7,524
76,791	426,350	452,846	6,508,745	6,562,748	251,064	251,042	77,846	26,120
88,113	438,112	540,835	6,840,702	6,901,842	295,514	295,482	105,290	33,059
89,756	425,321	611,020	7,226,430	7,279,583	342,597	342,578	127,077	40,599
191,046	731,341	1,177,441	13,224,294	13,322,247	656,528	656,451	242,287	90,182
64,722	252,291	417,088	4,167,967	4,199,810	190,012	189,955	68,619	37,694
137,371	340,873	621,158	6,792,876	6,860,080	319,829	319,795	116,923	54,414
15,957	104,383	250,102	1,366,218	1,388,789	96,441	96,441	35,808	13,403
170,810	95,514	210,408	2,099,777	2,109,284	90,347	90,347	33,826	19,698
870,137	3,061,815	4,484,982	51,954,133	52,377,875	2,366,601	2,366,355	836,915	326,666

RETURNS WITH NO NET INCOME

13,224	73,049	⁵⁷ 29,217	546,123	550,711	³⁶ 29,657	³⁶ 29,659	-----	543
12,705	47,619	⁵⁷ 2,273	396,812	400,181	³⁶ 13,645	³⁶ 13,646	-----	122
23,634	73,556	6,925	631,037	636,374	³⁶ 20,273	³⁶ 20,273	-----	584
18,361	45,851	10,820	445,287	448,614	³⁶ 14,728	³⁶ 14,730	-----	221
16,574	35,095	9,994	415,356	417,630	³⁶ 8,778	³⁶ 8,780	-----	180
23,112	36,899	23,430	408,469	414,113	³⁶ 12,465	³⁶ 12,465	-----	316
32,265	7,542	28,696	134,342	134,949	³⁶ 5,882	³⁶ 5,882	-----	389
21,998	42,649	31,742	427,031	432,704	³⁶ 8,090	³⁶ 8,090	-----	1,189
767	500	2,268	32,375	32,833	³⁶ 5,553	³⁶ 5,553	-----	-----
162,640	362,760	82,385	3,436,832	3,468,109	³⁶ 119,071	³⁶ 119,078	-----	3,544

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁶¹	Number of re- turns with bal- ance sheets ³⁸	Cash ³⁹	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments ⁴²	Capital assets ⁴² less re- serves	Total assets— Total lia- bilities ⁴⁴	Accounts and notes pay- able ⁴³
TRADE: TOTAL RETAIL—								
0	29,739	136,308	119,253	314,960	24,007	149,948	771,362	162,044
50	16,851	200,498	218,495	458,295	53,555	240,794	1,206,169	232,952
100	15,117	393,985	495,843	788,115	144,960	456,700	2,343,325	432,334
250	5,069	289,676	367,349	554,696	148,416	339,089	1,747,065	133,269
500	2,097	215,677	320,909	450,094	143,061	279,026	1,441,267	259,760
1,000	1,215	318,000	492,327	727,651	281,072	479,954	2,358,942	426,963
5,000	148	121,176	214,452	300,426	140,668	242,086	1,042,982	180,330
10,000	113	236,821	405,373	642,503	310,235	572,671	2,237,132	318,471
50,000	12	116,529	83,752	277,001	126,954	242,263	859,033	133,917
100,000	11	406,355	345,067	1,229,687	283,650	509,677	2,882,544	374,531
Total ..	70,372	2,435,025	3,061,920	5,743,428	1,656,578	3,512,208	16,889,821	2,834,571

TRADE: TOTAL RETAIL—

0	15,571	28,376	34,805	99,830	7,725	92,478	279,235	103,076
50	2,496	12,457	27,152	58,114	5,560	59,889	172,156	60,440
100	1,252	12,686	35,516	58,728	8,136	61,009	184,863	64,019
250	272	5,569	21,182	30,641	6,756	25,401	93,426	30,700
500	104	3,284	16,993	19,231	5,402	23,000	70,641	24,722
1,000	56	6,833	31,978	21,326	13,050	30,571	116,932	32,355
5,000	5	1,955	8,328	12,135	4,066	4,989	35,477	9,293
10,000	6	12,418	49,068	31,425	7,675	31,747	135,333	67,550
50,000	1	5,421	28,465	15,832	1,398	8,024	61,393	21,476
100,000								
Total ..	19,763	88,999	253,487	357,262	59,768	337,108	1,149,456	413,631

TRADE: RETAIL: GENERAL MERCHANDISE—

0	1,608	7,883	4,882	23,364	1,803	5,309	44,296	7,331
50	1,011	12,708	9,560	34,777	4,509	9,693	72,788	11,928
100	1,068	30,193	26,310	68,718	15,800	23,764	165,304	24,309
250	506	27,871	30,787	67,476	19,908	28,988	179,368	23,763
500	316	31,797	46,453	77,038	27,694	34,892	222,107	32,148
1,000	321	92,110	143,239	220,708	82,115	134,969	687,816	98,654
5,000	65	44,656	96,032	132,590	56,686	119,124	458,548	65,921
10,000	64	118,403	268,037	338,940	173,140	360,969	1,294,551	168,352
50,000	7	77,061	53,631	136,734	100,717	172,081	549,244	67,948
100,000	8	296,374	329,249	930,502	273,819	437,958	2,353,696	239,646
Total ..	4,974	739,056	1,008,180	2,030,847	756,191	1,327,747	6,030,718	740,000

TRADE: RETAIL: GENERAL MERCHANDISE—

0	694	1,413	1,733	6,430	364	2,164	12,589	3,618
50	136	899	1,276	4,525	240	2,330	9,664	3,182
100	95	1,137	2,683	6,257	586	3,722	14,803	4,364
250	34	935	2,119	4,959	1,082	2,385	11,914	3,646
500	13	369	2,271	2,589	373	3,572	9,551	2,758
1,000	5	320	1,923	3,789	2,364	2,077	10,668	3,257
5,000	3	863	3,713	5,627	3,540	4,781	22,210	6,765
10,000	1	589	1,104	2,242	1,208	7,650	13,123	1,321
50,000	1	5,421	28,465	15,832	1,398	8,024	61,393	21,476
100,000								
Total ..	982	11,946	45,287	52,250	11,155	36,705	165,915	50,387

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶ ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁶	Dividends paid ⁸
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RETURNS WITH NET INCOME

43,986	284,512	216,151	2,804,584	2,831,659	119,412	119,404	25,446	13,563
72,327	377,530	409,763	3,794,621	3,837,384	214,065	214,030	52,195	20,033
137,175	647,180	844,694	7,062,161	7,157,426	477,387	477,339	154,243	42,295
97,018	429,538	669,296	5,040,107	5,119,511	395,160	395,137	144,101	34,906
79,870	346,557	563,350	3,941,539	4,016,129	317,264	317,226	118,119	33,069
137,904	547,355	971,902	6,329,797	6,466,648	423,410	423,196	157,103	64,881
91,245	228,637	436,201	2,607,341	2,669,015	165,831	165,820	61,796	34,298
232,336	564,441	930,852	5,374,130	5,468,442	305,056	305,014	111,845	88,265
32,684	244,722	377,628	2,138,154	2,163,135	131,910	131,909	48,800	50,146
130,125	798,425	1,223,438	9,298,038	9,362,108	585,999	585,998	221,293	155,302
1,054,670	4,468,897	6,643,275	48,390,472	49,091,457	3,135,494	3,135,073	1,094,941	536,758

RETURNS WITH NO NET INCOME

43,114	138,287	⁵⁷ 33,564	959,186	968,449	³⁶ 42,280	³⁶ 42,280	-----	674
27,749	66,979	215	420,529	426,471	³⁶ 16,832	³⁶ 16,832	-----	152
29,471	67,069	6,603	421,055	429,053	³⁶ 14,870	³⁶ 14,870	-----	261
11,711	30,546	10,881	180,209	184,620	³⁶ 5,680	³⁶ 5,681	-----	129
10,943	20,525	7,206	126,715	129,702	³⁶ 5,127	³⁶ 5,127	-----	149
26,907	25,339	18,138	175,243	182,721	³⁶ 3,788	³⁶ 3,788	-----	338
6,181	6,673	10,313	53,870	57,254	³⁶ 3,288	³⁶ 3,288	-----	430
13,729	19,142	23,189	184,289	192,516	³⁶ 2,664	³⁶ 2,681	-----	387
5,250	12,899	19,779	118,903	119,986	³⁶ 788	³⁶ 788	-----	-----
175,055	387,459	62,760	2,639,999	2,690,772	³⁶ 95,317	³⁶ 95,335	-----	2,520

RETURNS WITH NET INCOME

1,430	19,915	12,685	135,490	136,689	6,017	6,012	1,287	1,411
2,750	27,058	25,362	187,732	190,133	10,025	10,025	2,282	1,711
5,177	55,153	66,980	411,606	420,252	27,430	27,401	8,264	4,552
8,776	58,677	71,202	416,329	427,944	28,737	28,734	10,276	4,222
10,642	67,008	89,833	539,031	555,464	38,800	38,791	14,348	5,700
34,770	172,534	311,971	1,567,369	1,608,308	123,564	123,388	46,403	20,615
41,479	98,594	212,335	986,576	1,016,548	77,376	77,370	29,085	13,905
121,409	340,371	566,320	2,618,996	2,682,729	174,347	174,308	64,612	46,968
4,092	171,343	256,561	1,003,213	1,020,304	83,041	83,041	30,858	35,016
77,695	730,052	987,329	5,457,441	5,515,582	505,580	505,579	190,556	137,990
308,220	1,740,705	2,600,578	13,323,783	13,573,953	1,074,917	1,074,649	397,971	272,090

RETURNS WITH NO NET INCOME

1,455	7,444	⁵⁷ 966	30,641	30,921	³⁶ 1,706	³⁶ 1,706	-----	31
1,080	4,393	302	23,739	24,035	³⁶ 949	³⁶ 949	-----	18
1,523	9,730	⁵⁷ 2,208	29,060	29,761	³⁶ 1,390	³⁶ 1,390	-----	12
1,927	4,046	1,494	22,474	23,062	³⁶ 1,092	³⁶ 1,092	-----	-----
2,250	2,679	924	14,102	14,570	³⁶ 391	³⁶ 391	-----	8
2,729	3,329	561	10,428	11,360	³⁶ 99	³⁶ 99	-----	4
6,076	2,860	5,952	39,594	41,807	³⁶ 3,086	³⁶ 3,086	-----	60
9,694	50	1,067	12,835	14,135	³⁶ 28	³⁶ 28	-----	-----
5,250	12,899	19,779	118,903	119,986	³⁶ 788	³⁶ 788	-----	-----
31,984	47,430	26,905	301,776	309,637	³⁶ 9,529	³⁶ 9,529	-----	133

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ⁴⁸	Cash ⁴⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁵²	Capital assets less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴³
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TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

0.....	2,182	7,636	6,709	12,228	2,290	15,690	46,828	10,046
50.....	682	6,583	8,554	10,063	2,374	18,690	48,340	10,529
100.....	636	11,605	15,888	21,469	5,398	41,186	99,151	22,694
250.....	292	12,268	16,155	22,332	5,682	39,751	100,806	22,939
500.....	123	10,189	12,228	23,516	6,390	33,217	88,593	20,698
1,000.....	148	43,299	27,314	101,062	25,215	106,443	314,337	69,607
5,000.....	20	18,316	12,296	51,281	8,845	47,547	142,176	30,632
10,000.....	13	39,298	20,638	100,021	25,063	65,606	260,580	48,411
50,000.....	2	17,822	4,876	66,680	6,825	28,170	126,597	21,546
100,000.....	3	109,981	15,818	299,185	9,831	71,719	528,848	134,885
Total.....	4,101	276,997	140,476	707,837	97,913	468,019	1,756,256	391,987

TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

0.....	1,844	2,860	3,755	7,196	1,126	13,844	30,475	10,812
50.....	286	1,220	2,630	3,786	785	10,067	19,707	6,093
100.....	170	1,401	3,615	5,232	899	12,041	24,519	9,348
250.....	26	389	1,070	2,117	635	4,458	8,860	2,338
500.....	14	511	1,239	1,086	802	6,415	10,394	2,680
1,000.....	7	1,016	1,233	4,506	362	4,633	12,292	3,807
5,000.....								
10,000.....	1	1,788	35,916	1,396	4,634	2,820	47,181	39,559
50,000.....								
100,000.....								
Total.....	2,348	9,185	49,458	25,319	9,243	54,278	153,428	74,637

TRADE: RETAIL: PACKAGE LIQUOR STORES—

0.....	1,036	5,437	1,224	14,700	717	3,374	26,753	6,495
50.....	292	3,312	938	10,876	641	2,899	19,682	5,159
100.....	92	1,943	810	7,765	439	1,857	13,595	3,535
250.....	24	947	383	4,475	927	1,572	8,575	2,805
500.....	5	309	507	1,780	171	487	3,327	1,151
1,000.....	2	237	24	1,003	1,166	206	2,676	1,092
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	1,451	12,185	3,886	40,599	4,061	10,395	74,608	20,237

TRADE: RETAIL: PACKAGE LIQUOR STORES—

0.....	504	1,321	512	6,248	229	1,842	10,924	4,154
50.....	74	435	303	2,736	162	906	4,878	1,697
100.....	18	241	131	1,401	255	380	2,611	1,060
250.....	6	38	76	937	130	572	1,843	690
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	602	2,035	1,022	11,322	776	3,700	20,256	7,601

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits ⁵⁶ less deficit ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁶	Dividends paid ⁶
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MILK DEALERS—RETURNS WITH NET INCOME

3,689	17,442	11,599	281,649	283,080	5,839	5,839	1,224	707
5,026	15,511	13,728	222,486	224,148	5,763	5,763	1,287	479
7,632	29,937	30,932	464,628	467,883	12,223	12,222	3,433	1,572
7,877	27,157	33,480	469,409	472,198	14,142	14,139	4,964	1,399
5,823	22,214	31,429	408,571	411,141	12,598	12,595	4,650	1,333
19,883	72,988	122,713	1,485,819	1,499,017	53,646	53,626	19,738	9,951
15,346	36,635	46,870	692,822	696,768	21,495	21,495	8,066	3,731
35,119	65,767	88,093	1,363,573	1,367,477	38,864	38,862	14,469	12,132
15,078	24,986	59,170	678,869	679,237	22,341	22,341	8,455	4,938
52,430	68,373	236,109	3,840,597	3,846,526	80,419	80,419	30,737	17,312
167,903	381,010	674,123	9,908,423	9,947,475	267,330	267,301	97,023	53,554

MILK DEALERS—RETURNS WITH NO NET INCOME

4,661	15,844	⁵⁷ 3,609	171,208	172,125	³⁶ 4,568	³⁶ 4,568	-----	57
4,059	8,262	⁵⁷ 169	71,279	71,896	³⁶ 2,091	³⁶ 2,091	-----	12
4,519	8,723	288	94,548	95,304	³⁶ 1,874	³⁶ 1,874	-----	30
938	3,468	1,505	26,011	26,244	³⁶ 542	³⁶ 542	-----	30
2,151	3,466	1,671	29,075	29,316	³⁶ 738	³⁶ 738	-----	18
2,032	3,727	2,008	46,210	46,590	³⁶ 488	³⁶ 488	-----	108
293	1,932	3,254	9,553	10,611	³⁶ 242	³⁶ 259	-----	193
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,653	45,422	4,948	447,884	452,086	³⁶ 10,543	³⁶ 10,560	-----	448

RETURNS WITH NET INCOME

1,541	7,171	9,770	100,441	100,771	3,174	3,174	670	343
1,917	4,689	6,706	58,611	58,803	1,809	1,809	406	83
1,932	3,012	4,077	40,187	40,379	1,400	1,400	382	111
677	2,164	2,291	27,931	28,200	1,119	1,119	378	53
501	614	683	13,212	13,284	399	399	147	100
416	910	123	5,381	5,471	161	161	53	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,984	18,560	23,650	245,763	246,908	8,062	8,062	2,036	690

RETURNS WITH NO NET INCOME

1,231	3,821	986	35,353	35,443	³⁶ 1,134	³⁶ 1,134	-----	27
1,028	1,526	252	12,979	13,036	³⁶ 465	³⁶ 465	-----	-----
351	773	169	5,708	5,734	³⁶ 372	³⁶ 372	-----	40
435	585	98	3,725	3,761	³⁶ 96	³⁶ 96	-----	1
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,045	6,705	1,505	57,765	57,974	³⁶ 2,067	³⁶ 2,067	-----	68

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets ⁴³ less reserves	Total assets - Total liabilities ⁴⁴	Accounts and notes payable ⁴⁵
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TRADE: RETAIL: DRUG STORES—

0	2,218	8,839	4,651	27,347	1,905	9,076	53,531	11,153
50	526	5,067	3,882	16,209	2,228	7,054	36,265	6,987
100	209	4,407	3,252	13,067	1,743	5,808	29,518	5,612
250	51	2,816	1,597	8,455	686	3,817	17,873	4,613
500	40	4,136	1,861	14,521	1,359	6,762	29,131	5,636
1,000	35	10,103	3,189	31,030	5,173	16,898	68,410	12,399
5,000	5	6,546	2,352	16,404	3,895	6,815	36,847	5,545
10,000	3	10,565	7,162	17,852	7,957	6,624	51,731	8,995
50,000								
100,000								
Total	3,087	53,019	27,946	144,885	24,946	62,854	323,306	60,940

TRADE: RETAIL: DRUG STORES—

0	680	1,078	957	6,637	272	3,152	12,690	4,093
50	63	254	272	2,016	167	1,333	4,316	1,328
100	27	228	272	2,100	124	1,163	4,051	1,212
250	9	273	104	1,411	711	465	3,092	913
500	2	146	72	733	216	282	1,516	516
1,000	1	568	49	980	15	582	3,033	2,860
5,000								
10,000	2	6,737	3,071	24,188	152	8,407	44,155	20,013
50,000								
100,000								
Total	784	9,284	4,797	38,074	1,657	15,384	72,853	30,935

TRADE: RETAIL: APPAREL AND ACCESSORIES—

0	4,775	27,694	19,111	63,883	4,083	13,068	131,461	27,271
50	2,422	34,104	29,720	73,553	10,578	17,042	170,081	33,112
100	1,793	47,640	60,534	104,891	20,335	32,135	273,941	54,536
250	550	29,639	42,770	64,643	16,213	28,790	188,216	39,413
500	274	27,317	42,904	63,059	20,045	33,356	190,703	41,076
1,000	205	67,949	73,148	121,047	55,514	56,399	390,140	79,206
5,000	19	20,162	26,982	36,705	30,797	22,580	141,403	24,923
10,000	16	43,497	49,755	103,175	57,185	60,664	326,589	41,543
50,000								
100,000								
Total	10,054	298,002	344,924	630,956	214,750	264,034	1,812,534	341,080

TRADE: RETAIL: APPAREL AND ACCESSORIES—

0	2,016	5,114	5,582	18,964	1,112	6,467	38,775	16,284
50	358	2,588	3,865	11,483	742	4,621	24,415	10,411
100	180	2,597	4,992	10,914	1,027	5,790	26,435	10,034
250	45	1,187	4,328	6,221	634	2,413	15,535	6,184
500	20	506	3,268	4,047	389	3,619	12,853	5,934
1,000	10	1,399	4,632	4,619	5,622	6,750	23,389	5,927
5,000								
10,000								
50,000								
100,000								
Total	2,629	13,391	26,667	56,248	9,526	29,660	141,402	54,774

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁶⁴	Capital stock ⁶⁵	Surplus and undivided profits less deficit ⁶⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

3,149	20,423	15,239	196,462	198,119	7,124	7,124	1,499	1,143
2,117	11,364	13,441	107,011	108,362	5,168	5,168	1,181	981
1,711	8,838	11,222	86,959	88,001	4,180	4,179	1,142	662
1,345	4,061	6,584	53,395	54,165	2,328	2,327	804	228
1,234	7,464	11,933	105,677	106,980	5,017	5,016	1,887	1,000
6,318	12,215	31,755	219,463	221,770	11,455	11,451	4,308	1,956
7,483	7,304	13,164	114,455	115,337	4,670	4,670	1,750	1,506
702	20,505	17,063	116,568	119,686	7,145	7,145	2,167	4,699
-----	-----	-----	-----	-----	-----	-----	-----	-----
24,059	92,174	120,401	999,990	1,012,420	47,087	47,080	14,738	12,175

RETURNS WITH NO NET INCOME

1,701	6,172	⁵⁷ 311	43,121	43,561	³⁶ 1,209	³⁶ 1,209	-----	16
757	1,714	192	9,308	9,431	³⁶ 301	³⁶ 301	-----	-----
653	1,496	512	11,054	11,235	³⁶ 304	³⁶ 304	-----	20
84	1,233	595	6,539	6,687	³⁶ 226	³⁶ 226	-----	8
237	468	139	2,806	2,955	³⁶ 192	³⁶ 192	-----	-----
395	188	⁵⁷ 546	7,969	8,091	³⁶ 180	³⁶ 180	-----	-----
-----	9,343	11,168	123,472	126,735	³⁶ 1,974	³⁶ 1,974	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,827	20,614	11,749	204,269	208,695	³⁶ 4,386	³⁶ 4,386	-----	44

RETURNS WITH NET INCOME

3,832	43,362	45,564	404,063	408,506	20,813	20,812	4,507	3,118
5,781	51,404	64,557	449,919	457,116	26,710	26,709	6,297	3,392
9,943	77,417	103,747	725,149	740,932	41,347	41,346	12,184	4,900
8,779	48,958	69,222	499,896	512,210	28,278	28,275	9,988	3,508
11,105	44,963	71,929	480,190	496,026	29,992	29,988	11,131	3,824
22,353	82,999	155,138	1,032,692	1,065,342	65,049	65,044	24,138	10,899
15,959	26,833	60,333	296,166	307,172	17,795	17,795	6,375	4,372
42,403	62,580	144,402	723,372	737,676	58,037	58,037	21,103	14,855
-----	-----	-----	-----	-----	-----	-----	-----	-----
120,155	438,516	714,892	4,611,447	4,724,980	288,021	288,006	95,723	48,868

RETURNS WITH NO NET INCOME

2,785	19,041	⁵⁷ 2,670	104,288	105,719	³⁶ 6,243	³⁶ 6,243	-----	109
1,601	10,065	683	52,563	53,602	³⁶ 2,329	³⁶ 2,329	-----	14
2,334	9,064	2,582	60,344	62,085	³⁶ 2,251	³⁶ 2,251	-----	30
714	4,899	2,197	32,839	33,609	³⁶ 1,004	³⁶ 1,004	-----	2
581	2,968	2,170	29,552	30,143	³⁶ 1,072	³⁶ 1,072	-----	63
4,998	4,014	6,303	29,466	30,587	³⁶ 1,030	³⁶ 1,030	-----	46
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13,013	50,051	11,265	309,052	315,745	³⁶ 13,929	³⁶ 13,929	-----	264

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁴¹	Num-ber of re- turns with bal- ance sheets ⁴²	Cash ⁴³	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments ⁴²	Capital assets ⁴² less re- serves	Total assets— Total lia- bilities ⁴⁴	Accounts and notes pay- able ⁴⁵
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TRADE: RETAIL: FURNITURE AND HOUSE

0	2, 119	7, 740	14, 470	27, 450	1, 233	5, 860	58, 243	13, 885
50	1, 482	10, 725	34, 018	45, 088	4, 059	11, 282	107, 558	21, 888
100	1, 477	19, 018	81, 166	87, 196	14, 768	24, 045	231, 174	42, 465
250	496	10, 991	63, 224	55, 033	17, 659	18, 012	168, 551	28, 632
500	207	7, 994	53, 010	43, 085	15, 291	17, 501	139, 887	20, 956
1,000	100	11, 986	70, 358	49, 293	25, 024	22, 681	182, 244	26, 488
5,000	9	5, 367	31, 821	15, 281	8, 091	7, 119	68, 443	8, 246
10,000	3	1, 830	11, 065	10, 603	10, 500	4, 088	38, 443	8, 900
50,000	1	4, 664	7, 730	27, 465	1, 070	12, 072	53, 001	15, 446
100,000								
Total ..	5, 894	80, 315	366, 862	360, 494	97, 695	122, 660	1, 047, 544	186, 906

TRADE: RETAIL: FURNITURE AND HOUSE

0	856	1, 365	3, 605	7, 788	312	2, 061	15, 864	6, 328
50	187	719	4, 467	5, 520	337	1, 715	13, 375	4, 156
100	119	788	7, 778	6, 291	913	1, 956	18, 369	5, 558
250	38	558	5, 694	4, 376	899	1, 725	13, 658	3, 797
500	14	609	3, 822	3, 218	519	842	9, 106	3, 018
1,000	11	755	11, 364	4, 254	767	2, 438	20, 169	6, 573
5,000	1	509	3, 488	1, 736	232	208	6, 370	2, 071
10,000	1	468	8, 627	2, 795		3, 071	15, 143	5, 286
50,000								
100,000								
Total ..	1, 227	5, 771	48, 845	35, 978	3, 979	14, 016	112, 054	36, 787

TRADE: RETAIL: EATING AND DRINKING

0	3, 927	14, 411	5, 764	13, 836	2, 577	34, 326	76, 808	14, 642
50	731	9, 235	3, 993	7, 375	2, 728	24, 030	50, 530	9, 945
100	406	10, 345	4, 554	7, 870	5, 199	30, 817	62, 519	13, 384
250	118	5, 419	5, 547	4, 933	3, 973	18, 949	41, 252	9, 413
500	45	6, 308	2, 208	3, 715	4, 036	13, 272	31, 199	5, 618
1,000	32	10, 569	3, 556	7, 380	10, 502	29, 681	64, 894	9, 739
5,000	5	8, 422	1, 839	4, 437	6, 582	8, 873	30, 641	3, 454
10,000	3	7, 090	564	4, 864	15, 607	24, 271	53, 496	3, 028
50,000								
100,000								
Total ..	5, 267	71, 799	28, 025	54, 410	51, 204	184, 219	411, 339	69, 223

TRADE: RETAIL: EATING AND DRINKING

0	4, 250	6, 596	3, 552	13, 465	1, 822	40, 555	72, 297	26, 197
50	491	2, 103	1, 807	5, 422	882	20, 597	33, 307	12, 165
100	195	1, 718	1, 135	3, 681	1, 410	18, 520	28, 261	9, 818
250	20	445	574	679	33	4, 403	6, 641	2, 115
500	10	269	372	394	642	4, 570	6, 485	1, 572
1,000	5	359	2, 243	1, 131	68	9, 388	13, 404	710
5,000								
10,000	1	2, 836	350	804	1, 681	9, 799	15, 731	1, 371
50,000								
100,000								
Total ..	4, 972	14, 326	10, 033	25, 576	6, 538	107, 832	176, 126	53, 948

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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FURNISHINGS—RETURNS WITH NET INCOME

2,925	22,773	13,098	160,574	162,695	8,623	8,623	1,821	430
6,033	34,340	33,915	234,688	239,247	16,702	16,702	3,908	922
12,879	70,394	75,533	418,583	431,688	32,216	32,210	9,127	2,392
7,760	42,666	65,245	270,251	282,812	22,467	22,465	7,756	2,585
9,464	35,662	49,786	211,773	223,226	17,129	17,122	6,291	2,238
10,873	41,955	69,763	277,691	293,688	23,332	23,331	8,581	3,491
4,361	13,586	24,891	102,420	110,970	10,071	10,070	3,801	2,189
314	15,907	11,084	50,983	55,561	4,754	4,754	1,591	1,191
-----	10,000	24,055	163,460	164,968	9,923	9,922	3,770	3,500
54,609	287,283	367,370	1,890,423	1,964,855	145,217	145,199	46,646	18,938

FURNISHINGS—RETURNS WITH NO NET INCOME

1,566	8,101	⁵⁷ 1,815	36,296	36,726	³⁶ 2,170	³⁶ 2,170	-----	13
1,317	5,670	615	22,020	22,615	³⁶ 986	³⁶ 986	-----	33
1,952	6,224	1,957	25,609	26,573	³⁶ 1,341	³⁶ 1,341	-----	16
1,632	4,200	1,208	16,405	17,489	³⁶ 736	³⁶ 737	-----	11
990	1,717	1,716	10,738	11,397	³⁶ 332	³⁶ 332	-----	17
2,566	5,018	2,148	22,004	25,218	³⁶ 880	³⁶ 880	-----	53
105	575	1,388	10,410	11,529	³⁶ 99	³⁶ 99	-----	230
464	3,761	1,715	19,337	21,346	³⁶ 208	³⁶ 208	-----	194
-----	-----	-----	-----	-----	-----	-----	-----	-----
10,592	35,266	8,932	162,819	172,893	³⁶ 6,752	³⁶ 6,753	-----	567

PLACES—RETURNS WITH NET INCOME

9,162	26,372	19,589	316,002	320,217	10,629	10,628	2,129	1,458
6,980	13,597	14,938	177,811	180,022	7,343	7,327	1,725	1,052
9,110	14,819	18,455	196,113	199,162	9,259	9,258	2,734	1,219
5,807	7,719	12,438	109,244	111,494	5,787	5,786	1,977	871
4,958	6,584	10,819	90,227	91,087	4,604	4,604	1,696	960
9,427	12,251	26,642	175,492	178,519	10,210	10,210	3,744	2,490
2,668	5,311	15,967	74,599	75,703	4,196	4,193	1,436	1,750
1,469	23,515	21,877	95,614	97,592	6,024	6,024	1,974	3,457
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49,581	110,168	140,725	1,235,102	1,253,796	58,052	58,030	17,415	13,257

PLACES—RETURNS WITH NO NET INCOME

16,354	32,459	⁵⁷ 12,853	292,628	295,446	³⁶ 14,504	³⁶ 14,504	-----	115
8,882	10,347	⁵⁷ 2,999	92,613	93,843	³⁶ 5,248	³⁶ 5,248	-----	21
8,145	7,735	⁵⁷ 371	69,611	70,719	³⁶ 3,114	³⁶ 3,114	-----	38
2,029	1,724	29	16,116	16,478	³⁶ 387	³⁶ 387	-----	-----
2,120	1,249	615	10,205	10,362	³⁶ 424	³⁶ 424	-----	8
6,790	3,539	1,531	14,401	14,613	³⁶ 212	³⁶ 212	-----	-----
3,278	4,056	5,985	19,092	19,689	³⁶ 212	³⁶ 212	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
47,598	61,109	⁵⁷ 8,063	514,666	521,150	³⁶ 24,101	³⁶ 24,101	-----	182

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ⁵²	Cash ⁵³	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets less reserves	Total assets—Total liabilities ⁵⁵	Accounts and notes payable ⁵⁶
TRADE: RETAIL: AUTOMOTIVE DEALERS—								
0	3, 145	20, 923	14, 196	40, 520	2, 038	18, 905	99, 368	20, 722
50	4, 007	64, 222	34, 153	108, 951	7, 452	68, 225	290, 938	53, 777
100	4, 446	179, 389	110, 791	205, 895	33, 713	149, 587	699, 316	115, 674
250	1, 593	150, 052	74, 297	158, 023	42, 026	108, 380	546, 389	81, 705
500	539	93, 162	57, 176	94, 633	32, 405	73, 151	359, 838	57, 763
1,000	116	39, 490	39, 742	48, 127	24, 426	40, 205	194, 902	36, 998
5,000	8	10, 492	12, 705	8, 751	14, 196	11, 504	58, 271	13, 099
10,000	1	4, 301	8, 464	28, 006	172	3, 384	46, 062	8, 336
50,000								
100,000								
Total ..	13, 855	562, 031	351, 524	692, 906	156, 428	473, 341	2, 295, 084	388, 074
TRADE: RETAIL: AUTOMOTIVE DEALERS—								
0	956	2, 127	3, 050	7, 315	533	4, 632	18, 536	6, 710
50	199	1, 011	2, 337	5, 106	477	3, 966	13, 623	4, 899
100	93	887	2, 000	4, 758	485	4, 675	13, 430	4, 670
250	12	114	596	1, 214	127	1, 534	3, 721	1, 162
500	3	50	900	78	574	552	2, 185	641
1,000	1	20	223	665		212	1, 146	214
5,000								
10,000								
50,000								
100,000								
Total ..	1, 264	4, 209	9, 106	19, 136	2, 196	15, 571	52, 641	18, 296
TRADE: RETAIL: FILLING STATIONS—								
0	709	2, 348	2, 957	2, 899	695	4, 853	14, 605	3, 022
50	198	1, 863	2, 429	2, 567	963	5, 663	14, 036	2, 463
100	144	2, 838	4, 497	4, 202	1, 603	7, 642	21, 473	3, 473
250	28	1, 199	1, 843	1, 889	700	3, 703	9, 700	2, 108
500	6	729	1, 275	742	17	2, 236	4, 110	712
1,000	6	1, 764	1, 816	3, 239	925	4, 453	12, 417	2, 420
5,000	1	80	471	62	19	6, 207	6, 849	371
10,000								
50,000	1	11, 194	14, 290	12, 037	7, 739	25, 875	71, 413	14, 479
100,000								
Total ..	1, 093	22, 015	28, 578	27, 637	12, 661	60, 632	154, 603	29, 048
TRADE: RETAIL: FILLING STATIONS—								
0	417	516	986	1, 055	241	2, 742	5, 911	1, 745
50	36	100	380	369	264	1, 145	2, 340	551
100	15	58	296	361	118	1, 344	2, 278	642
250	2	39	46	103	195	401	784	123
500								
1,000								
5,000								
10,000								
50,000								
100,000								
Total ..	470	713	1, 708	1, 888	818	5, 632	11, 313	3, 061

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁴¹	Capital stock ⁴⁵	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁴ and gross receipts from operations ¹⁶	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

5,498	35,216	28,653	448,886	452,443	24,671	24,671	5,411	1,549
19,673	84,344	99,743	1,137,546	1,146,264	81,089	81,081	21,416	4,363
47,180	160,505	266,036	2,628,826	2,649,275	236,957	236,954	84,402	13,155
28,444	103,392	230,572	2,003,899	2,019,145	218,002	218,001	81,945	12,423
15,538	57,656	160,370	1,271,027	1,281,073	149,621	149,619	56,147	10,300
11,428	31,765	85,784	609,386	618,299	64,923	64,922	24,007	4,027
773	8,540	29,468	160,157	161,857	15,661	15,661	5,842	3,235
4,625	7,514	21,287	121,395	121,428	7,237	7,237	2,750	2,254
-----	-----	-----	-----	-----	-----	-----	-----	-----
133,159	488,932	921,913	8,381,122	8,449,784	798,161	798,146	281,920	51,306

RETURNS WITH NO NET INCOME

2,720	9,824	⁵⁷ 2,051	62,433	63,241	³⁶ 2,437	³⁶ 2,437	-----	79
2,475	4,843	320	33,100	33,677	³⁶ 986	³⁶ 986	-----	15
2,749	4,730	419	28,583	29,072	³⁶ 1,031	³⁶ 1,031	-----	4
709	1,414	86	6,307	6,549	³⁶ 273	³⁶ 273	-----	2
12	2,407	⁵⁷ 895	1,766	1,822	³⁶ 149	³⁶ 149	-----	-----
615	275	2	2,134	2,181	³⁶ 1	³⁶ 1	-----	-----
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9,280	23,493	⁵⁷ 2,119	134,323	136,542	³⁶ 4,877	³⁶ 4,877	-----	100

RETURNS WITH NET INCOME

1,279	5,283	3,358	59,482	60,440	1,870	1,870	381	136
1,826	3,949	3,978	39,554	40,375	1,290	1,290	285	166
2,570	5,012	7,852	60,690	61,932	2,465	2,465	623	227
857	2,302	3,304	32,673	33,330	930	930	280	112
186	866	1,927	17,963	18,176	714	714	265	46
308	2,548	5,807	38,437	38,874	2,128	2,128	800	404
1,770	4,769	⁵⁷ 61	4,238	4,730	386	386	147	-----
-----	26,048	21,176	155,418	158,364	14,618	14,618	5,328	5,210
-----	-----	-----	-----	-----	-----	-----	-----	-----
8,796	50,777	47,341	408,455	416,221	24,401	24,401	8,109	6,301

RETURNS WITH NO NET INCOME

1,139	3,012	⁵⁷ 594	20,697	20,984	³⁶ 570	³⁶ 570	-----	2
616	773	125	4,428	4,517	³⁶ 154	³⁶ 154	-----	-----
589	666	131	5,523	5,616	³⁶ 137	³⁶ 137	-----	2
126	592	⁵⁷ 57	396	426	³⁶ 37	³⁶ 37	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
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2,470	5,043	⁵⁷ 395	31,044	31,543	³⁶ 898	³⁶ 898	-----	4

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of re- turns with bal- ance sheets ³⁸	Cash ³⁹	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments ⁵²	Capital assets ⁴² less re- serves	Total assets— Total li- abilities ⁴⁴	Accounts and notes pay- able ⁴³
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TRADE: RETAIL: HARDWARE—

0.....	1,176	5,046	4,639	18,263	907	4,209	33,756	6,101
50.....	677	6,653	7,352	23,015	2,455	7,634	47,825	7,336
100.....	422	7,758	11,123	27,131	3,989	9,491	60,478	8,612
250.....	85	2,612	6,311	11,960	2,728	4,017	28,054	5,277
500.....	23	1,456	3,575	6,989	1,013	2,045	15,412	3,065
1,000.....	14	1,520	4,149	8,260	2,649	3,551	20,298	5,125
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	2,397	25,045	37,149	95,618	13,741	30,947	205,823	35,516

TRADE: RETAIL: HARDWARE—

0.....	236	485	547	2,605	77	697	4,560	1,343
50.....	28	110	315	883	28	580	1,939	495
100.....	9	147	123	504	72	371	1,255	322
250.....	1	3	9	245		32	296	96
500.....	1	16	12	450		43	521	37
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	275	761	1,006	4,687	177	1,723	8,571	2,293

TRADE: RETAIL: BUILDING MATERIALS

0.....	2,201	8,780	17,752	19,846	1,671	12,979	62,558	14,507
50.....	1,870	15,535	40,762	43,050	5,732	28,232	136,182	27,002
100.....	1,936	31,881	91,004	94,514	18,811	60,162	302,455	57,229
250.....	595	19,718	59,846	62,540	18,769	41,058	206,911	37,254
500.....	227	12,457	44,201	47,725	18,630	30,228	155,210	25,747
1,000.....	101	19,124	49,304	55,378	22,460	31,766	180,220	28,013
5,000.....	6	2,374	8,241	11,645	7,026	6,744	37,559	7,981
10,000.....	1	936	3,439	4,369	4,065	2,773	16,480	3,496
50,000.....								
100,000.....								
Total..	6,937	110,805	314,549	339,067	97,764	213,942	1,097,575	201,229

TRADE: RETAIL: BUILDING MATERIALS.

0.....	791	1,495	3,998	3,491	524	4,271	14,315	5,980
50.....	169	842	3,263	3,206	495	3,902	12,240	4,143
100.....	75	959	2,484	2,682	807	3,569	11,094	3,670
250.....	24	564	1,553	2,353	1,025	2,274	8,360	2,716
500.....	5	84	649	1,340	182	1,089	3,387	1,432
1,000.....	5	478	2,174	4,169	1,999	1,569	10,439	4,156
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,069	4,422	14,121	17,241	5,032	16,674	59,835	22,097

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁶⁴	Capital stock ⁶⁵	Surplus and undivided profits less deficit ⁶⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

1,669	14,947	9,221	85,980	86,863	5,102	5,102	1,100	412
2,321	17,024	18,544	104,809	106,488	7,943	7,942	1,809	922
2,882	20,186	24,162	126,903	129,231	10,727	10,726	3,095	1,082
1,576	7,318	11,670	56,433	57,612	4,832	4,831	1,724	493
1,133	4,397	5,679	33,133	33,681	2,625	2,625	988	244
1,290	4,455	7,417	40,528	41,140	3,455	3,454	1,294	325
-----	-----	-----	-----	-----	-----	-----	-----	-----
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-----	-----	-----	-----	-----	-----	-----	-----	-----
10,871	68,327	76,693	447,786	455,015	34,684	34,680	10,010	3,478

RETURNS WITH NO NET INCOME

437	2,941	⁶⁷ 423	8,901	8,965	³⁶ 332	³⁶ 332	-----	48
381	917	63	2,753	2,796	³⁶ 71	³⁶ 71	-----	10
323	519	42	1,707	1,746	³⁶ 94	³⁶ 94	-----	-----
-----	25	175	919	919	³⁶ 21	³⁶ 21	-----	-----
384	52	36	825	846	³⁶ 71	³⁶ 71	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
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1,525	4,454	⁶⁷ 107	15,105	15,272	³⁶ 589	³⁶ 589	-----	58

FUEL, AND ICE—RETURNS WITH NET INCOME

3,260	25,747	14,878	193,640	195,649	8,988	8,988	1,914	1,137
6,396	48,908	45,718	365,902	369,971	21,884	21,883	5,073	2,907
13,775	96,491	112,621	736,994	746,974	51,323	51,319	15,466	6,873
10,927	60,917	80,465	474,158	481,719	35,964	35,959	12,789	4,499
7,126	50,381	59,917	320,232	325,652	25,814	25,812	9,562	3,967
6,077	55,857	76,516	379,190	385,204	33,842	33,841	12,530	5,864
22	15,110	12,274	64,934	66,916	7,095	7,094	2,630	1,690
1,200	4,100	6,613	42,060	42,199	1,703	1,703	647	797
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
48,783	357,511	409,002	2,577,110	2,614,284	186,613	186,599	60,611	27,734

FUEL, AND ICE—RETURNS WITH NO NET INCOME

2,035	8,124	⁶⁷ 3,136	41,234	41,675	³⁶ 1,615	³⁶ 1,615	-----	61
1,702	5,515	181	25,216	25,607	³⁶ 778	³⁶ 778	-----	2
1,516	4,323	899	18,930	19,211	³⁶ 684	³⁶ 684	-----	25
881	2,778	1,567	15,473	15,642	³⁶ 321	³⁶ 321	-----	3
352	575	704	6,275	6,302	³⁶ 121	³⁶ 121	-----	10
2,754	294	2,231	13,672	13,914	³⁶ 63	³⁶ 63	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
9,240	21,609	2,446	120,800	122,351	³⁶ 3,582	³⁶ 3,582	-----	101

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets ⁴³ less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁵
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OTHER RETAIL TRADE—

0	3,070	12,698	15,288	31,932	2,598	13,461	78,497	17,645
50	1,711	17,256	26,166	48,394	5,743	20,899	121,964	26,420
100	1,413	26,179	51,563	84,837	12,857	34,799	215,874	48,672
250	450	17,042	41,880	58,921	10,964	23,542	156,709	34,700
500	186	12,662	35,210	48,200	10,671	18,808	128,841	29,063
1,000	82	13,402	48,848	46,598	18,394	14,977	144,980	34,188
5,000	7	3,982	16,223	15,922	2,193	3,473	43,875	14,480
10,000	6	9,886	29,104	25,356	11,616	23,782	106,156	21,893
50,000								
100,000								
Total ..	6,925	113,107	264,282	360,160	75,036	153,741	996,896	227,061

OTHER RETAIL TRADE—

0	1,675	2,932	4,663	13,321	775	6,626	29,717	11,806
50	314	1,466	4,514	9,169	519	5,187	21,646	8,159
100	182	1,941	7,583	10,671	970	4,322	26,645	9,410
250	43	818	4,231	5,302	845	3,288	14,958	5,925
500	17	583	3,907	4,393	730	1,132	11,169	5,250
1,000	6	540	6,279	4,169	1,446	434	13,000	3,806
5,000	1	583	1,127	4,772	294		6,897	457
10,000								
50,000								
100,000								
Total ..	2,238	8,863	32,304	51,797	5,579	20,989	124,032	44,813

RETAIL TRADE NOT ALLOCABLE—

0	1,573	6,873	7,610	18,692	1,490	8,838	44,658	9,224
50	1,242	12,695	16,968	34,377	4,093	19,451	89,980	16,406
100	1,075	20,789	34,351	60,560	10,305	35,407	165,527	32,139
250	281	9,102	22,709	34,016	8,181	18,510	94,661	20,647
500	106	7,161	20,401	25,091	5,339	13,071	72,909	16,127
1,000	53	6,447	27,640	34,526	7,509	17,725	95,608	23,034
5,000	3	779	5,490	7,348	2,338	2,100	18,370	5,678
10,000	3	1,015	7,145	9,317	4,330	20,510	43,044	5,517
50,000	1	5,788	3,225	34,085	10,603	4,065	58,778	14,498
100,000								
Total ..	4,337	70,649	145,539	258,012	54,188	139,677	683,535	143,270

RETAIL TRADE NOT ALLOCABLE—

0	652	1,074	1,865	5,315	338	3,425	12,582	4,006
50	155	710	1,723	3,893	462	3,540	10,706	3,161
100	74	584	2,424	3,876	470	3,156	11,112	3,911
250	12	206	782	724	440	1,451	3,764	995
500	5	141	481	903	975	884	3,474	884
1,000	5	1,378	1,858	3,035	407	2,488	9,392	1,045
5,000								
10,000								
50,000								
100,000								
Total ..	903	4,093	9,133	17,746	3,092	14,944	51,030	14,002

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁶⁴	Capital stock ⁶⁵	Surplus and undivided profits less deficit ⁶⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁶	Dividends paid ⁹
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RETURNS WITH NET INCOME

4,030	29,055	20,381	249,826	252,372	10,722	10,722	2,252	1,037
6,087	36,562	39,262	373,584	378,060	16,600	16,592	3,751	1,785
12,565	56,141	67,989	611,257	620,363	28,042	28,041	8,016	3,212
7,993	37,545	53,012	354,680	362,245	20,729	20,727	7,211	3,035
7,411	29,990	44,819	260,729	267,005	18,944	18,934	6,943	2,238
8,161	33,130	46,448	281,512	288,204	19,084	19,081	6,968	3,082
1,003	7,898	16,207	73,772	75,120	4,587	4,587	1,734	1,054
15,695	17,382	37,277	184,031	185,558	5,248	5,248	1,950	1,499
62,945	247,703	325,395	2,389,391	2,428,927	123,956	123,932	38,825	16,942

RETURNS WITH NO NET INCOME

5,322	14,671	⁶⁷ 5,144	74,370	75,192	³⁶ 4,133	³⁶ 4,133	-----	62
2,530	8,151	269	43,797	44,371	³⁶ 1,724	³⁶ 1,724	-----	10
3,149	9,395	1,090	45,420	46,537	³⁶ 1,779	³⁶ 1,779	-----	32
1,811	3,836	1,740	24,323	24,955	³⁶ 729	³⁶ 729	-----	64
580	3,708	189	18,456	19,042	³⁶ 1,521	³⁶ 1,521	-----	25
1,959	1,841	1,773	12,471	13,134	³⁶ 534	³⁶ 534	-----	29
-----	3,238	2,973	3,866	3,918	³⁶ 103	³⁶ 103	-----	140
15,351	44,840	2,890	222,703	227,149	³⁶ 10,523	³⁶ 10,523	-----	362

RETURNS WITH NET INCOME

2,522	16,806	12,116	172,089	173,815	5,840	5,839	1,251	682
5,420	28,780	29,871	334,968	338,395	11,739	11,739	2,775	1,270
9,819	49,275	55,088	554,266	561,354	19,818	19,818	5,375	2,338
6,200	26,662	29,811	271,809	276,437	11,845	11,844	4,009	1,478
4,749	18,758	24,226	189,774	193,334	11,007	11,007	4,064	1,119
6,600	23,748	31,825	216,837	222,812	12,561	12,559	4,539	1,777
381	4,057	4,753	37,202	37,894	2,499	2,499	930	866
9,400	6,800	16,836	57,538	58,536	1,697	1,696	582	413
13,514	12,345	16,666	137,194	140,262	1,987	1,987	389	1,482
58,605	187,231	221,192	1,971,677	2,002,839	78,993	78,988	23,914	11,425

RETURNS WITH NO NET INCOME

1,708	6,833	⁶⁷ 978	38,016	38,451	³⁶ 1,659	³⁶ 1,659	-----	54
1,321	4,803	381	26,734	27,045	³⁶ 750	³⁶ 750	-----	17
1,668	3,691	1,093	24,958	25,460	³⁶ 499	³⁶ 499	-----	12
425	1,746	244	8,682	8,799	³⁶ 216	³⁶ 216	-----	8
1,286	1,236	⁶⁷ 63	2,915	2,947	³⁶ 116	³⁶ 116	-----	-----
2,069	3,114	2,127	16,488	17,033	³⁶ 301	³⁶ 301	-----	98
8,477	21,423	2,804	117,793	119,735	³⁶ 3,541	³⁶ 3,541	-----	189

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income.*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ⁵⁸	Cash ⁵⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁶²	Capital assets less reserves	Total assets—Total liabilities ⁶⁴	Accounts and notes payable ⁶⁵
TRADE NOT ALLOCABLE—								
0.....	5,679	24,670	34,211	53,186	4,327	25,728	146,567	36,016
50.....	3,682	37,682	65,393	96,247	9,767	48,264	263,759	81,644
100.....	3,946	71,693	159,567	219,757	33,521	116,418	616,874	140,355
250.....	1,425	51,698	130,273	171,833	33,157	92,196	491,093	111,451
500.....	631	38,783	114,983	153,725	35,301	80,623	429,173	99,408
1,000.....	383	69,119	177,947	234,485	88,621	122,227	703,648	156,238
5,000.....	15	10,229	26,687	31,872	7,209	22,169	99,101	19,147
10,000.....	16	25,759	62,909	89,938	35,004	50,154	267,615	50,301
50,000.....	1	7,318	35,119	8,527	1,226	4,119	56,454	22,030
100,000.....	1	10,033	18,262	56,673	185,406	23,632	295,099	59,298
Total..	15,779	346,984	825,351	1,116,243	433,539	585,530	3,360,383	775,888

TRADE NOT ALLOCABLE—

0.....	3,473	6,537	13,377	20,430	1,905	14,010	59,485	25,331
50.....	651	3,053	10,030	16,242	1,831	12,251	45,055	17,012
100.....	383	3,721	12,035	18,895	3,220	16,791	58,069	19,237
250.....	104	3,253	9,637	11,104	1,980	8,757	36,559	13,451
500.....	31	1,115	4,710	8,653	2,033	5,490	23,160	7,993
1,000.....	29	3,656	9,264	11,633	10,389	13,534	50,561	13,795
5,000.....								
10,000.....	2	288	5,749	11,537	371	3,459	21,779	8,403
50,000.....								
100,000.....								
Total..	4,673	21,623	64,802	98,494	21,729	74,292	294,668	105,222

TOTAL SERVICE—RETURNS

0.....	13,977	64,542	55,615	18,103	16,149	117,194	289,319	54,052
50.....	4,792	59,073	60,309	20,144	23,906	157,445	339,763	56,465
100.....	4,047	92,396	93,284	32,750	53,996	324,475	627,315	99,366
250.....	1,471	68,655	72,085	25,563	46,593	275,622	512,090	73,318
500.....	778	70,604	64,918	22,068	62,911	301,691	539,950	76,866
1,000.....	679	166,883	136,850	62,792	204,632	731,935	1,350,671	177,685
5,000.....	70	70,813	57,928	13,598	79,423	210,744	451,647	61,871
10,000.....	28	46,471	34,016	54,994	78,324	240,433	486,198	56,686
50,000.....	3	12,236	9,255	25,101	24,980	96,501	179,835	25,798
100,000.....	5	84,740	30,512	269,218	245,381	154,584	799,691	52,207
Total..	25,850	736,413	614,772	544,331	836,295	2,610,624	5,576,479	734,314

TOTAL SERVICE—RETURNS

0.....	11,102	18,415	23,974	10,271	6,733	82,178	154,209	61,283
50.....	1,481	8,538	12,374	5,429	5,653	63,081	102,781	31,773
100.....	954	11,859	17,027	7,739	9,542	88,701	145,646	37,297
250.....	278	6,997	11,422	5,485	9,067	56,134	96,283	22,776
500.....	101	5,257	6,051	4,334	7,296	42,584	70,378	16,662
1,000.....	118	13,095	24,763	23,081	33,504	119,485	230,957	77,050
5,000.....	10	8,700	4,028	4,849	10,556	28,996	68,561	14,548
10,000.....	2	4,512	9,279	12,026	254	43,357	71,504	7,206
50,000.....								
100,000.....								
Total..	14,046	77,373	108,918	73,214	82,605	524,516	940,319	268,595

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

7,899	55,824	34,784	580,737	587,026	23,250	23,250	4,943	1,963
16,316	74,461	70,138	909,005	918,821	41,473	41,467	9,880	3,580
39,551	179,985	199,425	1,997,240	2,022,586	97,759	97,742	28,914	9,974
31,597	131,263	166,720	1,462,238	1,482,468	80,046	80,003	28,315	7,816
22,079	114,619	149,784	1,215,179	1,231,675	74,381	74,373	27,411	8,138
40,519	168,739	270,638	1,822,194	1,852,645	119,650	119,629	44,069	17,366
8,519	19,751	43,545	240,732	245,497	16,363	16,362	6,142	3,993
13,472	63,265	114,305	559,364	576,529	41,813	41,812	14,886	7,612
15,000	100	14,750	78,939	79,794	5,421	5,421	1,967	2,000
7,997	10,000	196,818	176,694	191,162	36,461	36,461	13,846	10,000
203,049	818,007	1,260,907	9,042,322	9,188,203	536,617	536,520	180,373	72,442

RETURNS WITH NO NET INCOME

7,892	33,101	⁵⁷ 11,837	197,855	199,672	³⁶ 11,045	³⁶ 11,045	-----	122
6,025	19,176	⁵⁷ 422	120,720	122,123	³⁶ 5,075	³⁶ 5,075	-----	478
9,024	23,070	2,186	138,169	139,726	³⁶ 4,221	³⁶ 4,222	-----	50
4,871	12,834	2,565	85,484	86,416	³⁶ 3,350	³⁶ 3,350	-----	119
5,343	7,121	1,563	46,332	46,770	³⁶ 1,749	³⁶ 1,749	-----	22
4,723	17,537	11,403	94,250	95,869	³⁶ 3,866	³⁶ 3,867	-----	1,040
1,501	2,381	⁵⁷ 392	27,009	27,068	³⁶ 67	³⁶ 67	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
39,379	115,220	5,066	709,819	717,644	³⁶ 29,373	³⁶ 29,375	-----	1,831

WITH NET INCOME

29,640	103,812	69,318	778,010	811,298	56,542	56,542	11,817	9,031
39,317	99,724	108,588	660,841	692,233	60,040	60,037	14,837	9,346
102,796	171,027	191,662	1,011,041	1,065,676	97,698	97,686	29,208	16,087
88,694	125,848	166,987	723,376	766,065	77,153	77,142	26,396	14,258
118,792	120,515	165,837	675,131	700,227	77,628	77,620	26,947	15,696
314,310	315,953	406,797	1,397,626	1,452,966	182,324	182,287	64,927	40,719
95,459	86,322	160,213	535,449	549,104	73,848	73,834	27,184	18,089
140,636	94,084	139,203	409,095	426,256	50,422	50,422	17,892	10,697
30,135	29,138	81,061	125,978	133,862	23,079	23,079	7,924	6,980
138,948	135,305	435,043	607,313	671,290	102,248	102,247	32,695	42,044
1,098,727	1,281,728	1,924,709	6,923,860	7,268,977	800,982	800,896	259,827	182,947

WITH NO NET INCOME

34,105	87,221	⁵⁷ 51,320	343,558	359,169	³⁶ 33,127	³⁶ 33,127	-----	294
27,174	44,407	⁵⁷ 11,171	138,584	153,020	³⁶ 11,366	³⁶ 11,367	-----	100
42,265	52,049	⁵⁷ 430	152,062	161,704	³⁶ 12,585	³⁶ 12,586	-----	333
29,961	30,752	2,799	90,667	96,501	³⁶ 7,329	³⁶ 7,348	-----	94
22,422	16,535	5,812	40,319	41,404	³⁶ 3,476	³⁶ 3,479	-----	85
84,236	42,889	⁵⁷ 2,743	80,302	85,404	³⁶ 10,074	³⁶ 10,075	-----	47
24,812	10,324	11,064	41,267	50,015	³⁶ 2,868	³⁶ 2,868	-----	100
25,172	28,687	⁵⁷ 11,648	67,539	69,002	³⁶ 484	³⁶ 484	-----	155
-----	-----	-----	-----	-----	-----	-----	-----	-----
290,147	312,864	⁵⁷ 57,637	954,298	1,016,219	³⁶ 81,309	³⁶ 81,334	-----	1,208

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁶¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets ⁴² less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁴
SERVICE: HOTELS AND OTHER LODGING								
0.....	1,041	4,661	2,329	1,055	1,261	14,598	25,712	4,279
50.....	581	5,025	2,952	1,717	1,970	27,085	41,426	6,283
100.....	718	12,385	7,290	3,986	7,041	79,697	115,531	14,908
250.....	354	13,210	6,206	4,114	7,004	91,157	126,422	12,787
500.....	272	17,066	7,211	5,302	11,118	148,148	194,092	16,209
1,000.....	260	42,788	20,157	17,207	53,342	388,711	538,227	34,056
5,000.....	26	12,145	4,174	4,635	12,956	119,964	159,006	11,157
10,000.....	11	17,114	8,997	5,779	15,547	145,814	201,625	15,391
50,000.....	1	5,751	2,072	1,359	10,287	40,910	61,799	1,677
100,000.....								
Total..	3,264	130,145	61,388	45,154	120,526	1,056,084	1,463,840	116,747

SERVICE: HOTELS AND OTHER LODGING								
0.....	805	1,489	916	723	514	11,977	16,891	6,827
50.....	250	1,006	713	647	496	14,035	17,842	5,108
100.....	219	1,764	1,248	1,324	1,214	26,777	34,552	7,497
250.....	77	1,026	1,653	874	1,552	20,091	27,332	5,011
500.....	38	1,167	1,070	495	1,128	20,993	26,015	4,291
1,000.....	45	3,573	5,945	2,200	5,705	68,297	89,912	25,241
5,000.....	2	2,586	123	254	708	10,639	14,794	1,459
10,000.....								
50,000.....								
100,000.....								
Total..	1,436	13,211	11,668	6,517	11,317	172,809	227,338	55,434

SERVICE: PERSONAL SERVICE—								
0.....	3,256	13,392	11,951	5,519	3,416	35,547	73,711	13,192
50.....	1,328	13,106	13,942	6,867	5,631	49,429	94,401	13,602
100.....	1,018	17,964	18,978	10,534	12,592	86,070	155,558	21,078
250.....	296	11,920	13,421	8,502	9,957	51,105	101,861	13,227
500.....	100	6,131	7,608	6,271	10,043	34,374	66,473	8,192
1,000.....	47	6,781	8,537	5,855	16,249	36,772	78,582	9,163
5,000.....	2	616	1,188	1,860	1,162	10,088	15,048	846
10,000.....	1	868	638	5,050	960	4,450	13,137	1,845
50,000.....								
100,000.....								
Total..	6,048	70,778	76,263	50,458	60,010	307,835	598,771	81,145

SERVICE: PERSONAL SERVICE—								
0.....	2,388	3,184	5,101	2,783	963	22,347	36,842	13,086
50.....	336	1,285	2,688	1,563	1,019	14,466	22,737	6,438
100.....	144	947	2,144	1,343	1,426	13,317	20,616	4,908
250.....	32	727	1,104	883	977	6,248	10,708	1,994
500.....	7	391	235	228	761	2,395	4,099	700
1,000.....	1	35	90	38	100	849	1,128	7
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	2,908	6,569	11,362	6,838	5,246	59,622	96,130	27,133

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits ⁵⁶ less deficit ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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PLACES—RETURNS WITH NET INCOME

6,608	9,502	2,486	51,252	63,000	4,028	4,028	806	405
9,630	12,671	9,279	57,487	68,586	5,303	5,303	1,204	671
32,064	32,083	27,452	123,145	145,881	12,562	12,561	3,410	1,768
41,505	31,714	30,112	117,530	134,883	12,680	12,680	4,186	1,754
72,173	45,216	47,100	159,625	163,802	17,436	17,434	6,266	2,281
210,506	123,148	132,136	394,765	406,951	42,372	42,367	15,234	4,858
66,496	23,991	46,066	101,258	105,121	11,762	11,762	4,206	1,035
89,203	21,120	58,687	116,133	123,150	14,227	14,227	4,835	2,593
23,907	17,963	15,841	41,160	44,055	8,608	8,608	3,052	2,039
552,092	317,408	369,159	1,162,355	1,255,429	128,978	128,970	43,199	17,404

PLACES—RETURNS WITH NO NET INCOME

6,557	7,926	⁵⁷ 7,057	25,796	30,826	³⁶ 2,470	³⁶ 2,470	-----	60
7,185	8,880	⁵⁷ 4,978	17,749	19,624	³⁶ 1,518	³⁶ 1,518	-----	25
14,467	11,545	⁵⁷ 2,017	26,145	30,742	³⁶ 3,544	³⁶ 3,544	-----	177
13,206	7,949	⁵⁷ 9	17,056	19,679	³⁶ 1,907	³⁶ 1,907	-----	17
14,109	6,367	⁵⁷ 1,467	12,521	13,045	³⁶ 1,154	³⁶ 1,154	-----	-----
55,762	8,306	⁵⁷ 12,813	38,399	40,489	³⁶ 3,950	³⁶ 3,950	-----	17
9,339	3,600	⁵⁷ 5,065	4,846	5,020	³⁶ 486	³⁶ 486	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
120,625	54,573	⁵⁷ 33,388	142,512	159,425	³⁶ 15,029	³⁶ 15,029	-----	296

RETURNS WITH NET INCOME

7,236	27,894	18,631	199,690	201,592	11,231	11,231	2,270	1,485
9,871	32,518	30,233	203,883	206,608	13,642	13,640	3,149	1,620
18,607	49,340	53,270	291,199	295,607	21,259	21,256	5,979	3,028
9,182	28,797	40,897	183,780	186,120	13,919	13,917	4,732	2,017
7,900	17,531	26,346	110,000	111,814	8,541	8,538	3,042	1,232
8,984	26,570	26,790	96,502	98,303	8,051	8,045	2,805	1,929
2,935	4,110	5,552	24,508	24,537	2,704	2,703	1,027	867
165	3,222	6,278	19,861	20,089	2,902	2,902	1,099	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
64,880	189,982	207,997	1,129,423	1,144,670	82,249	82,232	24,103	12,178

RETURNS WITH NO NET INCOME

7,191	19,595	⁵⁷ 7,729	95,687	96,742	³⁶ 5,731	³⁶ 5,731	-----	53
5,522	8,861	⁵⁷ 216	42,502	43,173	³⁶ 1,940	³⁶ 1,941	-----	34
6,550	7,574	10	31,982	32,389	³⁶ 1,347	³⁶ 1,347	-----	22
1,948	3,945	2,171	19,208	19,449	³⁶ 929	³⁶ 931	-----	41
637	1,616	976	4,967	5,069	³⁶ 206	³⁶ 206	-----	27
-----	1,477	⁵⁷ 396	1,157	1,165	³⁶ 107	³⁶ 107	-----	4
-----	-----	-----	-----	-----	-----	-----	-----	-----
21,848	43,068	⁵⁷ 5,184	195,503	197,987	³⁶ 10,260	³⁶ 10,263	-----	181

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ⁴²	Cash ⁴³	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets ⁴² less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁵
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SERVICE: BUSINESS SERVICE—

0.....	3,062	13,930	15,913	1,818	3,559	14,887	53,684	11,597
50.....	794	11,735	17,824	2,374	4,744	15,659	55,580	12,409
100.....	642	19,140	30,715	3,836	9,935	27,507	95,955	25,030
250.....	222	13,307	23,159	3,381	9,391	24,066	76,547	19,388
500.....	134	17,990	28,216	5,171	14,442	24,984	94,756	22,457
1,000.....	111	34,247	56,077	13,536	44,755	56,231	213,464	58,369
5,000.....	17	20,864	37,989	4,897	31,340	14,874	117,656	30,961
10,000.....	4	11,440	13,354	2,691	14,736	17,766	66,104	7,572
50,000.....								
100,000.....								
Total..	4,986	142,653	223,247	37,704	132,902	195,974	773,746	187,783

SERVICE: BUSINESS SERVICE—

0.....	2,421	4,315	6,562	1,138	1,640	10,811	27,079	10,660
50.....	217	2,707	3,352	643	1,485	5,324	14,953	5,349
100.....	162	3,301	6,268	1,316	2,602	8,206	23,848	8,092
250.....	46	1,609	3,516	970	2,271	6,409	15,748	3,912
500.....	14	1,839	2,072	239	1,742	3,399	10,507	3,290
1,000.....	13	3,966	4,907	1,593	6,838	4,741	24,452	4,156
5,000.....	4	2,133	740	157	7,764	6,360	25,035	4,046
10,000.....	1	1,051	3,282	623	165	22,858	28,145	4,536
50,000.....								
100,000.....								
Total..	2,878	20,921	30,699	6,679	24,507	68,108	169,767	44,041

SERVICE: AUTOMOTIVE REPAIR SERVICES

0.....	1,519	6,240	6,302	3,582	1,437	10,552	30,178	5,597
50.....	372	3,340	4,634	3,340	1,238	12,413	26,089	5,596
100.....	277	4,475	5,276	4,748	1,887	24,883	42,693	8,140
250.....	91	2,681	2,872	2,154	1,257	21,801	31,556	6,234
500.....	32	1,284	1,407	1,022	2,270	14,805	21,193	6,319
1,000.....	27	3,869	5,685	2,025	3,181	35,895	51,816	9,929
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	2,318	21,889	26,176	16,871	11,270	120,349	203,525	41,815

SERVICE: AUTOMOTIVE REPAIR SERVICES AND

0.....	741	902	1,701	1,249	368	5,036	9,978	3,238
50.....	79	311	734	760	156	3,302	5,475	1,607
100.....	28	181	505	821	329	2,432	4,377	1,694
250.....	8	83	354	45	20	2,108	2,658	812
500.....								
1,000.....	2	87	196	135	88	1,543	2,062	110
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	858	1,564	3,490	3,010	961	14,421	24,550	7,461

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

3,414	19,542	12,832	148,238	153,335	10,800	10,800	2,204	1,442
2,848	15,244	18,051	127,080	132,615	10,209	10,208	2,453	1,211
5,947	24,241	29,334	210,331	219,071	14,560	14,559	4,268	2,263
4,482	18,609	22,981	162,621	167,753	12,834	12,830	4,409	2,698
5,607	20,523	31,103	172,153	176,066	15,296	15,294	5,418	3,466
16,227	39,987	66,552	368,951	376,490	34,566	34,544	12,447	10,091
10,516	22,848	39,505	175,278	177,131	20,781	20,781	7,798	4,852
992	14,514	19,502	93,936	95,567	13,692	13,692	5,029	3,240
50,033	175,508	239,860	1,458,588	1,498,028	132,738	132,708	44,026	29,273

RETURNS WITH NO NET INCOME

4,530	16,896	⁵⁷ 8,733	56,786	59,182	³⁶ 6,313	³⁶ 6,313	-----	46
1,859	7,176	⁵⁷ 1,443	25,376	33,080	³⁶ 1,841	³⁶ 1,841	-----	16
3,410	8,871	234	32,850	34,010	³⁶ 1,736	³⁶ 1,736	-----	55
3,034	5,861	905	21,236	22,298	³⁶ 900	³⁶ 900	-----	30
397	1,884	3,090	8,401	8,499	³⁶ 367	³⁶ 370	-----	47
2,892	12,554	1,609	4,417	4,625	³⁶ 796	³⁶ 796	-----	-----
10,548	1,012	8,722	22,321	30,168	³⁶ 117	³⁶ 117	-----	-----
-----	23,500	56	45,356	45,422	³⁶ 281	³⁶ 281	-----	-----
26,670	77,754	4,440	216,743	237,284	³⁶ 12,351	³⁶ 12,354	-----	194

AND GARAGES—RETURNS WITH NET INCOME

3,464	9,815	7,264	87,883	93,091	6,190	6,190	1,323	979
4,345	5,936	7,434	46,021	48,977	4,308	4,308	1,012	281
10,826	8,786	11,047	56,020	60,398	6,459	6,459	1,830	393
9,029	5,717	8,446	29,226	35,804	4,080	4,080	1,350	143
7,192	6,015	⁵⁷ 2,494	17,237	18,847	2,418	2,418	780	110
16,835	9,403	12,290	32,989	37,830	7,178	7,178	2,211	344
51,691	45,672	43,987	269,376	294,947	30,633	30,633	8,506	2,250

GARAGES—RETURNS WITH NO NET INCOME

1,870	5,067	⁵⁷ 1,534	23,335	24,609	³⁶ 1,241	³⁶ 1,241	-----	9
1,859	1,640	⁵⁷ 128	7,097	7,570	³⁶ 312	³⁶ 312	-----	-----
1,178	1,297	⁵⁷ 33	4,158	4,661	³⁶ 275	³⁶ 275	-----	1
1,229	296	⁵⁷ 15	2,193	2,249	³⁶ 63	³⁶ 63	-----	-----
1,437	200	190	352	626	³⁶ 27	³⁶ 27	-----	-----
7,573	8,500	⁵⁷ 1,520	37,135	39,715	³⁶ 1,918	³⁶ 1,918	-----	10

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ³¹	Number of returns with balance sheets ³²	Cash ³³	Notes and accounts receivable less reserve	Inventories	Investments ³²	Capital assets less reserves	Total assets—Total liabilities ³⁴	Accounts and notes payable ³⁵
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SERVICE: MISCELLANEOUS REPAIR SERVICES,

0	843	2,565	4,178	3,313	367	5,006	16,162	3,331
50	209	2,205	3,567	2,901	668	4,898	14,804	2,698
100	134	2,807	4,922	4,964	1,267	5,744	20,443	3,893
250	27	1,213	2,256	2,178	769	2,379	9,130	1,778
500	4	551	847	362	102	328	2,217	348
1,000	4	684	3,446	2,751	23	3,324	10,309	2,939
5,000								
10,000								
50,000								
100,000								
Total ..	1,221	10,025	19,216	16,469	3,196	21,679	73,065	14,987

SERVICE: MISCELLANEOUS REPAIR SERVICES,

0	645	705	1,763	1,594	208	3,091	7,804	2,883
50	36	168	444	581	98	1,057	2,405	1,008
100	13	127	395	502	82	841	1,983	760
250	4	196	435	171		335	1,403	485
500	2	34	260	456		569	1,343	584
1,000								
5,000								
10,000								
50,000								
100,000								
Total ..	700	1,230	3,297	3,304	388	5,893	14,938	5,720

SERVICE: MOTION PICTURES—

0	1,341	10,903	5,352	489	3,148	12,913	35,290	5,624
50	750	13,870	7,664	595	5,661	22,963	53,708	6,736
100	661	19,363	11,926	1,111	12,555	53,699	102,788	12,899
250	231	13,337	8,333	1,676	10,203	43,342	80,258	9,594
500	131	13,750	9,159	1,758	14,805	45,742	88,972	13,506
1,000	102	24,501	14,188	14,753	35,504	104,845	203,079	32,134
5,000	14	15,078	8,719	1,165	18,210	41,349	88,005	8,763
10,000	12	17,049	11,027	41,474	47,081	72,403	205,332	31,878
50,000	2	6,485	7,183	23,742	14,603	55,591	118,036	24,121
100,000	5	84,740	30,512	269,218	245,381	154,584	799,691	52,207
Total ..	3,249	219,076	114,063	355,981	407,241	607,401	1,775,159	197,762

SERVICE: MOTION PICTURES—

0	728	1,632	1,425	636	899	5,689	11,699	6,470
50	118	822	672	196	786	5,312	8,313	3,192
100	96	1,250	1,609	768	568	9,872	15,132	4,268
250	34	539	1,284	1,399	902	6,248	11,796	5,331
500	18	850	1,723	2,014	1,099	7,338	14,152	6,071
1,000	39	3,276	9,562	18,235	8,456	31,695	78,777	37,460
5,000	2	1,902	2,860	4,379	894	233	12,353	7,561
10,000	1	3,461	5,997	11,403	89	20,499	43,359	2,670
50,000								
100,000								
Total ..	1,036	13,732	25,132	39,030	13,693	86,886	195,581	73,023

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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HAND TRADES—RETURNS WITH NET INCOME

1,159	6,440	3,669	45,206	45,585	2,618	2,618	534	150
1,187	4,325	5,196	31,707	32,242	2,323	2,323	517	182
1,792	5,485	7,019	44,698	45,336	3,279	3,279	970	275
479	2,443	3,141	21,021	21,172	1,880	1,880	686	110
15	470	1,051	6,369	6,397	795	795	302	162
1,500	1,557	2,968	24,864	25,427	2,313	2,313	875	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,132	20,720	23,044	173,865	176,159	13,208	13,208	3,884	879

HAND TRADES—RETURNS WITH NO NET INCOME

908	4,748	⁵⁷ 1,734	18,760	18,879	³⁶ 1,391	³⁶ 1,391	-----	10
421	1,235	⁵⁷ 421	4,762	4,818	³⁶ 308	³⁶ 308	-----	4
283	725	133	2,736	2,789	³⁶ 104	³⁶ 104	-----	2
106	363	273	2,994	2,998	³⁶ 50	³⁶ 50	-----	-----
413	165	125	1,623	1,639	³⁶ 150	³⁶ 150	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,131	7,236	⁵⁷ 1,624	30,875	31,123	³⁶ 2,003	³⁶ 2,003	-----	16

RETURNS WITH NET INCOME

2,336	9,215	13,627	98,072	101,405	10,470	10,470	2,386	3,329
5,199	11,572	23,451	92,600	96,606	14,771	14,771	4,161	4,348
21,158	23,333	33,002	140,588	148,418	23,335	23,331	7,669	6,290
12,401	15,892	32,745	91,399	98,296	17,588	17,586	6,264	5,514
14,633	16,726	35,700	95,725	104,391	20,172	20,172	6,513	6,637
36,249	33,346	83,371	216,957	233,330	40,703	40,703	14,169	12,363
12,628	14,916	39,495	173,040	179,081	23,569	23,569	8,437	6,987
50,276	55,228	54,736	179,165	187,450	19,601	19,601	6,929	4,864
6,228	11,175	65,220	84,818	89,807	14,471	14,471	4,872	4,941
138,948	135,305	435,043	607,313	671,290	102,248	102,247	32,695	42,044
300,056	326,708	816,390	1,779,677	1,910,074	286,928	286,921	94,095	97,317

RETURNS WITH NO NET INCOME

3,822	5,452	⁵⁷ 6,178	31,532	32,726	³⁶ 3,709	³⁶ 3,709	-----	29
2,335	2,571	⁵⁷ 491	10,015	11,098	³⁶ 851	³⁶ 851	-----	6
5,722	4,196	⁵⁷ 971	16,021	16,679	³⁶ 1,243	³⁶ 1,243	-----	50
3,050	3,613	⁵⁷ 2,094	9,573	10,445	³⁶ 1,575	³⁶ 1,575	-----	6
4,633	1,601	⁵⁷ 847	4,969	5,105	³⁶ 349	³⁶ 349	-----	-----
22,086	10,037	2,728	20,470	21,678	³⁶ 3,852	³⁶ 3,852	-----	-----
619	1,561	2,184	13,918	14,554	³⁶ 1,329	³⁶ 1,329	-----	100
25,172	5,187	⁵⁷ 11,704	22,183	23,580	³⁶ 203	³⁶ 203	-----	155
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
67,439	34,218	⁵⁷ 17,373	128,681	135,865	³⁶ 13,111	³⁶ 13,111	-----	346

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income.⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income.*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets ⁴² less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁵
SERVICE: AMUSEMENT, EXCEPT MOTION								
0	1,277	5,374	2,763	871	1,090	12,442	24,001	4,673
50	310	3,941	2,339	831	1,259	11,845	21,485	3,550
100	274	6,660	3,730	1,344	3,103	27,114	44,316	6,030
250	104	6,296	3,204	1,254	2,760	21,213	36,485	3,946
500	54	7,983	3,635	354	3,956	20,027	37,250	5,439
1,000	83	40,604	11,929	1,729	35,071	82,279	177,153	19,072
5,000	8	14,019	1,724	693	11,629	19,681	50,132	6,733
10,000								
50,000								
100,000								
Total ..	2,110	84,877	29,324	7,076	58,868	194,601	390,822	49,443
SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES—								
0	1,466	2,633	1,700	680	828	12,834	20,256	8,586
50	244	1,085	1,237	372	507	12,863	17,275	4,944
100	140	1,050	1,554	628	804	16,090	21,503	4,998
250	36	726	785	447	146	9,212	12,122	3,157
500	8	311	155	693	111	3,116	5,192	749
1,000	10	695	467	95	9,598	9,711	20,853	8,487
5,000	1	2,027	293	59	165	5,235	8,076	476
10,000								
50,000								
100,000								
Total ..	1,905	8,527	6,191	2,974	12,159	69,061	105,277	31,397
OTHER SERVICE, INCLUDING SCHOOLS—								
0	1,528	7,079	6,363	1,330	1,709	10,208	28,262	5,288
50	414	5,333	6,671	1,342	2,443	12,421	29,764	5,218
100	302	9,188	9,391	2,035	4,988	18,970	46,811	6,811
250	139	6,043	12,184	2,069	4,950	19,949	47,465	5,928
500	49	5,566	6,417	1,683	6,144	12,861	33,686	3,947
1,000	43	10,956	16,818	4,914	16,021	19,840	71,001	9,378
5,000	3	8,091	4,134	348	4,126	4,788	21,800	3,411
10,000								
50,000								
100,000								
Total ..	2,478	52,256	61,978	13,721	40,381	99,037	278,789	39,981
OTHER SERVICE, INCLUDING SCHOOLS—								
0	1,705	3,234	4,322	1,356	1,135	9,188	21,167	8,441
50	178	955	2,262	644	837	6,212	12,256	3,493
100	141	3,074	2,914	1,007	2,350	10,463	22,081	4,777
250	38	1,426	2,170	691	2,932	5,178	13,591	1,813
500	12	665	409	207	1,598	4,284	7,494	977
1,000	7	1,194	3,596	785	2,719	2,649	11,349	1,589
5,000	1	52	12		1,025	6,529	8,303	1,006
10,000								
50,000								
100,000								
Total ..	2,082	10,600	15,685	4,690	12,596	44,503	96,241	22,096

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ³⁴	Capital stock ³⁵	Surplus and undivided profits less deficit ³⁶ ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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PICTURES—RETURNS WITH NET INCOME

2,732	9,840	4,168	65,244	67,778	4,608	4,608	927	614
3,189	7,748	5,048	39,583	41,780	3,276	3,276	778	394
8,317	14,089	12,341	57,937	60,849	6,127	6,126	1,839	649
6,781	9,902	11,357	45,226	47,330	5,543	5,543	1,815	990
7,450	7,542	13,616	44,075	45,873	6,458	6,458	2,271	1,040
15,159	46,602	75,924	185,684	193,640	36,942	36,939	13,746	8,888
2,684	15,320	17,743	46,305	47,573	13,119	13,119	5,001	4,032
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
46,312	111,043	140,197	484,054	504,823	76,073	76,069	26,377	16,607

RETURNS WITH NO NET INCOME

5,537	12,768	⁵⁷ 9,669	45,730	47,927	³⁶ 6,156	³⁶ 6,156	-----	29
5,297	7,620	⁵⁷ 2,268	16,162	17,257	³⁶ 2,315	³⁶ 2,315	-----	1
6,581	7,968	89	16,746	17,920	³⁶ 1,886	³⁶ 1,886	-----	-----
5,270	4,112	⁵⁷ 1,600	7,012	7,516	³⁶ 885	³⁶ 902	-----	-----
1,492	1,112	1,073	4,690	4,737	³⁶ 331	³⁶ 331	-----	11
2,037	5,616	4,378	5,093	5,734	³⁶ 699	³⁶ 699	-----	25
-----	3,000	3,506	174	257	³⁶ 907	³⁶ 907	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
26,214	42,196	⁵⁷ 4,491	95,607	101,348	³⁶ 13,179	³⁶ 13,196	-----	66

RETURNS WITH NET INCOME

2,292	10,685	6,276	77,440	80,289	6,236	6,236	1,297	559
2,937	9,034	8,870	57,512	59,678	5,643	5,643	1,421	581
3,966	12,837	17,102	83,170	85,817	9,412	9,410	3,030	1,291
4,703	12,595	16,300	70,041	72,095	8,266	8,263	2,824	977
3,822	6,481	12,852	63,069	66,143	6,208	6,207	2,239	768
4,930	34,564	6,908	76,205	79,985	10,197	10,196	3,440	2,246
200	5,137	11,852	15,060	15,661	1,913	1,900	715	306
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
22,850	91,333	80,160	442,497	459,668	47,875	47,855	14,966	6,728

RETURNS WITH NO NET INCOME

3,227	13,095	⁵⁷ 7,588	42,481	44,464	³⁶ 5,422	³⁶ 5,422	-----	47
2,319	5,974	⁵⁷ 1,076	12,888	13,662	³⁶ 1,912	³⁶ 1,912	-----	4
3,721	9,354	1,972	20,576	21,576	³⁶ 2,384	³⁶ 2,385	-----	26
2,014	4,122	3,220	10,638	11,099	³⁶ 857	³⁶ 857	-----	-----
741	3,416	1,673	3,148	3,310	³⁶ 919	³⁶ 919	-----	-----
22	4,698	1,561	10,410	11,083	³⁶ 643	³⁶ 644	-----	1
4,306	1,151	1,717	8	16	³⁶ 29	³⁶ 29	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
16,350	41,810	1,479	100,149	105,210	³⁶ 12,166	³⁶ 12,168	-----	78

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ⁵²	Cash ⁵³	Notes and accounts receivable less reserve	Inventories	Investments ⁵²	Capital assets less reserves	Total assets—Total liabilities ⁵⁴	Accounts and notes payable ⁵³
SERVICE NOT ALLOCABLE—								
0	110	398	464	126	162	1,041	2,319	471
50	34	518	716	177	292	732	2,506	373
100	21	414	1,056	192	628	821	3,220	577
250	7	648	450	235	302	610	2,366	436
500	2	283	418	145	31	422	1,311	449
1,000	2	2,453	13	22	486	4,038	7,040	2,345
5,000								
10,000								
50,000								
100,000								
Total ..	176	4,714	3,117	897	1,901	7,664	18,762	4,651

SERVICE NOT ALLOCABLE—

0	203	321	484	112	178	1,205	2,493	1,092
50	23	199	272	23	269	510	1,525	634
100	11	165	390	30	167	703	1,554	303
250	3	65	121	5	267	305	925	261
500	2		127	2	857	490	1,576	
1,000	1	269					2,424	
5,000								
10,000								
50,000								
100,000								
Total ..	243	1,019	1,394	172	1,738	3,213	10,497	2,290

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND

0	31,585	103,342	108,989	1,818	74,881	445,335	764,150	140,225
50	16,737	106,021	154,151	2,642	117,824	781,843	1,201,001	172,166
100	18,313	202,382	372,716	6,652	350,818	1,882,914	2,896,140	393,728
250	8,121	218,321	409,745	6,658	535,434	1,585,669	2,831,632	378,551
500	5,588	506,325	716,238	777	1,399,108	1,294,335	3,978,589	361,341
1,000	11,123	4,835,613	5,140,292	2,446	13,676,469	2,237,035	26,110,597	795,166
5,000	2,410	3,133,635	3,338,698	1,744	9,372,778	834,557	16,825,026	298,249
10,000	1,799	6,427,089	6,545,693	858	21,080,049	1,309,486	35,885,831	679,501
50,000	236	3,126,021	2,652,881	873	9,854,369	652,247	16,593,465	124,037
100,000	262	22,532,516	24,336,697	5,481	88,258,845	1,423,638	138,933,749	1,738,733
Total ..	96,174	41,191,265	43,776,100	29,949	144,718,575	12,447,059	246,020,180	5,081,697

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

0	20,486	41,510	49,307	2,147	36,439	235,603	383,540	106,603
50	5,834	27,515	44,318	2,061	48,520	275,909	414,607	85,896
100	5,090	46,016	89,685	5,458	107,007	516,735	796,117	155,138
250	1,979	42,394	72,073	5,395	115,382	421,500	687,665	121,068
500	1,078	52,224	77,708	700	196,887	398,342	748,783	120,964
1,000	904	149,389	207,490	231	618,065	781,892	1,824,475	200,550
5,000	132	96,293	101,380		434,194	243,749	919,877	44,676
10,000	110	234,590	222,524	305	1,188,665	502,984	2,289,166	145,649
50,000	26	262,815	213,914		813,451	302,308	1,746,693	9,994
100,000	12	173,646	79,000		1,419,121	154,508	2,001,457	280,782
Total ..	35,651	1,126,392	1,157,399	16,297	4,977,731	3,833,530	11,812,380	1,271,320

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁴	Capital stock ⁴⁵	Surplus and undivided profits less deficit ⁴⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁹
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RETURNS WITH NET INCOME

399	879	365	4,985	5,223	361	361	70	68
111	676	1,026	4,968	5,141	565	565	142	58
119	833	1,095	3,953	4,299	705	705	213	130
132	179	1,008	2,532	2,612	363	363	130	55
-----	11	563	6,878	6,894	304	304	116	-----
3,920	776	⁵⁷ 142	709	1,010	2	2	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,681	3,354	3,915	24,025	25,179	2,300	2,300	671	311

RETURNS WITH NO NET INCOME

463	1,674	⁵⁷ 1,098	3,451	3,814	³⁶ 694	³⁶ 694	-----	11
377	450	⁵⁷ 150	2,033	2,738	³⁶ 369	³⁶ 369	-----	10
353	519	153	848	938	³⁶ 66	³⁶ 66	-----	-----
104	491	⁵⁷ 70	757	768	³⁶ 163	³⁶ 163	-----	-----
-----	374	1,189	-----	-----	-----	-----	-----	-----
-----	1	-----	4	4	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,297	3,509	24	7,093	8,262	³⁶ 1,292	³⁶ 1,292	-----	21

LESSORS OF REAL PROPERTY—RETURNS WITH NET INCOME

215,724	331,966	3,126	114,438	313,027	79,177	79,103	16,416	21,945
426,822	368,472	153,794	102,390	329,362	88,851	88,826	19,443	18,065
1,162,410	756,227	387,886	181,513	658,537	177,529	177,420	41,637	41,423
1,016,945	673,235	446,218	151,085	545,147	154,906	154,584	39,704	41,441
860,924	751,066	600,234	301,367	532,042	157,062	155,540	41,366	52,418
1,504,652	2,342,252	2,474,512	676,487	1,545,705	527,678	507,483	123,609	189,127
426,543	1,034,812	1,495,925	366,380	862,837	262,821	248,519	62,578	101,262
939,763	2,246,675	3,518,638	951,661	1,968,474	586,246	559,080	108,779	271,217
416,128	986,419	1,532,772	624,507	1,065,005	274,055	261,495	39,951	132,996
1,049,362	3,653,585	7,964,869	1,102,397	4,080,572	1,904,439	1,800,670	134,919	354,951
8,019,273	13,144,709	18,577,974	4,572,225	11,900,708	4,212,764	4,032,720	628,402	1,224,845

OF REAL PROPERTY—RETURNS WITH NO NET INCOME

167,010	271,169	⁵⁷ 255,348	38,731	101,614	³⁶ 30,738	³⁶ 30,892	-----	4,951
182,101	168,809	⁵⁷ 62,946	17,511	60,256	³⁶ 17,190	³⁶ 17,211	-----	1,442
390,773	283,446	⁵⁷ 126,394	25,706	100,977	³⁶ 25,243	³⁶ 25,255	-----	3,572
338,215	238,183	⁵⁷ 109,784	23,464	76,393	³⁶ 17,555	³⁶ 17,656	-----	1,342
322,552	219,687	⁵⁷ 30,840	53,966	74,976	³⁶ 20,005	³⁶ 20,270	-----	3,641
636,513	571,529	⁵⁷ 171,809	152,795	196,225	³⁶ 32,781	³⁶ 34,035	-----	3,679
144,744	202,453	49,003	129,460	150,249	³⁶ 16,538	³⁶ 17,391	-----	2,685
455,743	433,571	112,531	370,483	421,728	³⁶ 38,507	³⁶ 39,585	-----	8,638
525,064	180,531	⁵⁷ 216,821	252,541	289,721	³⁶ 27,133	³⁶ 27,856	-----	4,366
266,475	114,278	400,977	160,473	207,681	³⁶ 5,086	³⁶ 5,572	-----	5,605
3,429,190	2,683,656	⁵⁷ 411,431	1,225,130	1,679,820	³⁶ 230,776	³⁶ 235,723	-----	39,921

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ⁵³	Cash ⁵⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁵²	Capital assets ⁴² less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴³
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TOTAL FINANCE—

0.....	4,820	20,828	31,710	340	31,898	8,711	98,852	24,452
50.....	1,830	18,609	52,777	386	43,549	10,540	130,959	24,163
100.....	2,511	46,024	165,735	1,289	151,912	27,740	405,993	84,105
250.....	1,823	83,091	230,644	258	290,519	32,481	654,870	116,355
500.....	2,680	379,114	555,939	406	991,701	44,190	1,983,766	169,568
1,000.....	9,136	4,530,110	4,871,814	1,958	12,375,462	200,437	22,051,120	528,211
5,000.....	2,110	2,964,638	3,276,142	791	8,338,575	115,317	14,735,270	229,595
10,000.....	1,533	6,070,977	6,467,857	---	17,208,529	237,795	30,141,500	585,027
50,000.....	177	2,886,865	2,625,316	785	6,688,170	111,677	12,380,714	15,479
100,000.....	203	21,543,642	24,336,490	5,481	41,760,714	569,495	88,838,362	1,737,091
Total..	26,823	38,543,898	42,614,424	11,694	87,881,029	1,358,383	171,421,406	3,514,046

TOTAL FINANCE—RETURNS

0.....	3,888	13,925	19,084	446	15,163	11,114	63,534	17,446
50.....	927	10,233	19,915	502	20,344	11,416	66,557	17,678
100.....	887	20,135	45,767	1,121	45,656	20,489	141,186	44,042
250.....	415	22,180	35,698	1,795	59,364	19,609	146,896	31,853
500.....	297	32,393	49,926	32	100,779	18,730	208,806	45,552
1,000.....	301	92,069	147,521	216	320,454	49,222	625,704	84,440
5,000.....	57	61,121	87,550	---	224,031	16,615	396,382	31,911
10,000.....	50	156,993	214,739	305	568,976	68,133	1,052,828	142,869
50,000.....	14	209,745	212,564	---	419,227	7,867	924,907	8,863
100,000.....	9	142,882	79,000	---	1,201,312	4,207	1,550,303	280,782
Total..	6,845	761,616	911,764	4,417	2,975,306	227,402	5,177,103	705,436

FINANCE: BANKS AND TRUST COMPANIES—

0.....	275	2,723	650	---	928	759	5,208	---
50.....	44	1,141	361	---	1,044	610	3,191	---
100.....	94	5,058	2,467	---	6,690	1,594	16,620	---
250.....	390	44,480	31,664	---	70,065	1,531	151,959	---
500.....	1,679	326,228	285,202	---	658,699	5,338	1,278,528	---
1,000.....	7,909	4,340,083	4,148,389	---	10,763,381	98,100	19,386,150	---
5,000.....	1,935	2,878,099	3,021,825	---	7,518,231	84,841	13,534,827	---
10,000.....	1,342	5,818,839	5,633,994	---	14,424,801	205,472	26,208,776	---
50,000.....	159	2,815,179	2,524,819	---	5,691,290	102,441	11,196,858	---
100,000.....	182	21,157,845	22,417,183	---	38,881,819	526,393	83,577,932	---
Total..	14,009	37,389,675	38,066,554	---	78,016,948	1,027,079	155,360,049	---

FINANCE: BANKS AND TRUST COMPANIES—

0.....	182	1,182	454	---	284	445	2,546	---
50.....	29	681	516	---	223	422	2,010	---
100.....	46	2,054	1,805	---	2,748	907	7,897	---
250.....	56	7,332	1,961	---	9,055	988	20,776	---
500.....	63	15,094	8,698	---	19,480	1,239	45,609	---
1,000.....	102	58,327	55,104	---	109,256	2,672	225,691	---
5,000.....	29	45,931	51,630	---	101,984	2,454	202,562	---
10,000.....	22	101,938	110,433	---	232,629	13,217	461,201	---
50,000.....	11	168,848	199,078	---	318,739	7,834	706,339	---
100,000.....	3	119,915	75,815	---	274,089	3,620	474,526	---
Total..	543	521,302	505,494	---	1,068,487	33,798	2,149,157	---

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁶⁴	Capital stock ⁶⁵	Surplus and undivided profits ⁶⁶ less deficit ⁶⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁶	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

8,645	73,851	⁵⁷ 20,289	11,559	29,527	11,191	11,165	2,204	7,112
13,147	70,567	13,280	11,549	28,185	9,936	9,925	1,825	5,068
49,304	177,604	58,545	33,500	80,585	30,226	30,177	6,029	15,378
65,697	201,681	111,900	34,298	92,869	36,132	35,930	7,160	17,519
71,127	305,563	218,375	39,810	133,247	54,080	52,897	9,824	27,578
276,756	1,445,872	1,574,572	144,359	780,547	325,732	307,045	59,193	134,813
85,801	687,195	970,345	68,389	457,313	175,428	162,213	38,313	75,046
382,914	1,744,391	2,483,800	153,089	954,253	406,768	383,591	74,285	220,348
192,445	643,004	1,044,352	43,131	352,412	163,551	154,718	23,925	102,479
754,933	2,999,212	5,359,555	407,537	1,919,588	590,076	506,253	119,494	300,881
1,900,769	8,348,940	11,814,435	947,221	4,828,526	1,803,120	1,653,914	342,252	906,222

WITH NO NET INCOME

19,072	79,465	⁵⁷ 67,623	5,562	11,199	³⁶ 6,476	³⁶ 6,482	-----	3,098
12,103	49,059	⁵⁷ 19,463	3,578	7,017	³⁶ 3,946	³⁶ 3,950	-----	1,179
31,004	91,713	⁵⁷ 51,718	6,924	14,998	³⁶ 6,435	³⁶ 6,440	-----	2,541
42,942	95,695	⁵⁷ 66,306	11,501	18,614	³⁶ 4,682	³⁶ 4,761	-----	679
28,248	92,868	⁵⁷ 17,737	6,338	13,627	³⁶ 6,625	³⁶ 6,867	-----	2,219
65,380	310,532	⁵⁷ 105,588	11,343	28,451	³⁶ 10,652	³⁶ 11,683	-----	1,052
33,210	111,072	⁵⁷ 14,264	3,490	11,996	³⁶ 3,536	³⁶ 4,016	-----	745
145,156	285,062	⁵⁷ 99,762	11,388	26,949	³⁶ 22,198	³⁶ 22,812	-----	986
256,551	132,921	⁵⁷ 328,636	6,934	21,239	³⁶ 20,046	³⁶ 20,389	-----	498
132,981	73,630	358,739	1,954	38,037	³⁶ 988	³⁶ 1,317	-----	3,045
766,647	1,321,517	⁵⁷ 383,830	69,012	192,127	³⁶ 85,584	³⁶ 88,717	-----	16,042

RETURNS WITH NET INCOME

-----	2,692	⁵⁷ 325	1,330	2,556	627	617	125	1,243
-----	1,831	609	397	1,254	404	399	86	457
-----	8,717	⁵⁷ 1,175	966	3,088	631	616	132	1,015
-----	12,049	10,474	2,142	8,654	2,857	2,774	616	1,749
-----	45,896	54,893	6,486	36,501	12,477	11,466	2,413	4,438
-----	525,301	780,675	69,492	472,776	161,517	143,741	34,296	33,862
-----	285,773	569,902	41,450	324,182	101,096	88,376	27,120	21,637
-----	571,350	1,072,323	91,867	604,456	170,121	147,312	47,076	43,027
-----	215,216	513,612	39,305	240,886	65,148	56,315	16,953	19,147
-----	1,670,091	4,305,456	244,286	1,571,899	454,729	372,647	94,379	196,301
-----	3,338,916	7,306,444	497,721	3,266,252	969,607	824,263	223,196	322,876

RETURNS WITH NO NET INCOME

-----	5,325	⁵⁷ 4,469	494	916	³⁶ 293	³⁶ 297	-----	137
-----	3,245	⁵⁷ 2,732	102	175	³⁶ 132	³⁶ 134	-----	113
-----	4,976	⁵⁷ 1,595	140	627	³⁶ 407	³⁶ 409	-----	1,622
-----	5,763	⁵⁷ 362	32	571	³⁶ 161	³⁶ 166	-----	2
-----	6,840	⁵⁷ 704	791	1,823	³⁶ 866	³⁶ 953	-----	1,877
-----	9,567	7,296	781	5,061	³⁶ 574	³⁶ 1,116	-----	180
-----	8,235	11,495	639	4,691	24	³⁶ 296	-----	178
-----	16,580	22,365	1,336	11,556	³⁶ 1,009	³⁶ 1,622	-----	590
-----	21,810	37,256	6,934	19,882	³⁶ 493	³⁶ 826	-----	486
-----	10,200	16,254	1,954	9,195	³⁶ 294	³⁶ 483	-----	570
-----	92,541	84,804	13,203	54,497	³⁶ 4,205	³⁶ 6,302	-----	5,755

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ⁵²	Cash ⁵³	Notes and accounts receivable less reserve	Inventories	Investments ⁵²	Capital assets less reserves ⁵²	Total assets—Total liabilities ⁵⁴	Accounts and notes payable ⁵⁵
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FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE

0.....	953	3,305	3,444	10,543	1,448	20,411	4,675
50.....	272	2,360	4,500	.....	9,263	1,672	19,206	3,273
100.....	231	4,115	10,893	.....	16,978	3,120	37,428	7,117
250.....	136	3,817	17,548	.....	19,304	3,907	47,025	11,680
500.....	67	3,920	22,952	.....	18,078	2,268	48,125	17,202
1,000.....	91	12,958	78,824	.....	83,145	3,588	183,357	103,510
5,000.....	5	2,268	15,903	.....	10,645	62	29,050	24,335
10,000.....	1	182	3	.....	23,907	.....	24,165	2,824
50,000.....	.....	.....	.....	.....	.....	.....	.....	.....
100,000.....	.....	.....	.....	.....	.....	.....	.....	.....
Total..	1,756	32,925	154,067	.....	191,863	16,065	408,767	174,616

FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES,

0.....	549	1,656	1,567	.....	3,692	1,507	9,211	2,157
50.....	140	1,089	1,768	.....	4,039	2,343	10,160	2,596
100.....	90	1,417	2,500	.....	6,358	2,685	13,695	4,490
250.....	37	1,531	1,942	.....	5,284	3,225	13,102	1,911
500.....	17	1,073	3,271	.....	6,711	828	12,455	2,952
1,000.....	8	1,436	6,489	.....	8,710	125	17,511	9,004
5,000.....	.....	.....	.....	.....	.....	.....	.....	.....
10,000.....	.....	.....	.....	.....	.....	.....	.....	.....
50,000.....	.....	.....	.....	.....	.....	.....	.....	.....
100,000.....	.....	.....	.....	.....	.....	.....	.....	.....
Total..	841	8,202	17,537	.....	34,794	10,713	76,134	23,110

FINANCE: SHORT-TERM CREDIT AGENCIES

0.....	633	2,218	10,834	.....	1,179	452	15,231	3,339
50.....	490	3,565	28,488	.....	3,030	879	36,721	10,625
100.....	908	10,001	106,191	.....	25,305	4,139	148,575	48,323
250.....	531	9,801	124,546	.....	40,793	5,878	184,193	70,336
500.....	307	14,132	176,961	.....	19,053	2,868	215,296	99,077
1,000.....	257	37,379	412,856	.....	60,127	5,088	520,463	256,764
5,000.....	31	24,622	179,507	.....	14,760	2,257	223,117	139,278
10,000.....	38	78,376	655,399	.....	80,482	3,226	822,338	407,847
50,000.....	1	8,799	50,764	.....	31,851	269	92,186	3,311
100,000.....	5	182,385	1,485,904	.....	168,187	3,471	1,851,613	954,272
Total..	3,201	371,278	3,231,450	.....	444,767	28,527	4,109,733	1,993,172

FINANCE: SHORT-TERM CREDIT AGENCIES,

0.....	493	1,650	6,171	.....	790	594	9,713	2,483
50.....	146	1,041	7,662	.....	1,092	416	10,558	2,873
100.....	166	2,348	20,283	.....	1,842	899	26,198	10,108
250.....	66	1,203	17,073	.....	2,375	847	22,221	8,072
500.....	24	1,832	12,893	.....	1,778	135	16,954	8,686
1,000.....	15	5,241	18,547	.....	3,398	246	27,884	11,265
5,000.....	3	1,469	15,271	.....	800	1	18,126	10,333
10,000.....	1	3,584	22,721	.....	448	28	27,450	21,477
50,000.....	.....	.....	.....	.....	.....	.....	.....	.....
100,000.....	.....	.....	.....	.....	.....	.....	.....	.....
Total..	914	18,368	120,621	.....	12,523	3,160	159,104	75,297

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ³
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COMPANIES, EXCEPT BANKS—RETURNS WITH NET INCOME

2,745	10,216	261	1,469	3,741	1,675	1,665	343	692
2,922	7,291	3,266	682	2,495	1,274	1,274	269	1,108
8,173	16,097	⁶⁷ 116	1,537	4,283	1,660	1,660	346	269
10,964	15,056	4,892	2,509	6,291	1,722	1,722	405	398
9,850	9,452	5,554	3,147	5,589	1,379	1,379	350	202
24,088	19,889	18,524	13,268	22,192	5,216	5,173	1,681	637
1,046	1,542	1,411	1,209	3,049	834	834	302	398
15,000	5,000	1,194	209	1,080	178	178	55	50
74,788	84,543	34,986	24,030	48,720	13,938	13,885	3,751	3,754

EXCEPT BANKS—RETURNS WITH NO NET INCOME

3,687	10,469	⁶⁷ 13,209	243	715	³⁶ 795	³⁶ 795	-----	331
2,740	5,941	⁶⁷ 1,484	410	713	³⁶ 252	³⁶ 252	-----	43
6,943	7,421	⁶⁷ 11,294	186	704	³⁶ 270	³⁶ 270	-----	392
5,298	5,683	⁶⁷ 1,926	38	394	³⁶ 247	³⁶ 247	-----	355
3,486	4,073	21	338	668	³⁶ 148	³⁶ 152	-----	28
5,901	740	⁶⁷ 30,792	1,310	1,857	³⁶ 2,262	³⁶ 2,262	-----	-----
28,055	34,327	⁶⁷ 58,684	2,525	5,051	³⁶ 3,974	³⁶ 3,978	-----	1,149

EXCEPT BANKS—RETURNS WITH NET INCOME

1,193	7,674	1,925	2,527	4,609	1,026	1,026	199	140
4,660	13,850	5,380	4,673	9,349	2,349	2,349	494	428
20,747	41,117	29,589	15,020	31,642	9,499	9,488	2,201	2,684
27,365	37,778	36,571	20,151	37,596	11,363	11,361	3,188	2,867
28,258	38,824	29,531	20,792	38,437	10,655	10,652	3,392	2,221
94,875	73,782	55,730	34,224	77,273	20,118	20,105	6,876	4,570
26,222	21,039	22,428	12,412	32,293	9,653	9,653	3,286	1,678
154,990	101,091	82,277	48,736	96,810	30,736	30,736	10,875	11,697
72,900	8,143	5,485	-----	1,278	252	252	95	428
405,279	193,793	193,510	94,319	140,584	35,432	35,409	11,063	15,971
836,489	537,091	462,426	252,854	469,871	131,083	131,031	41,669	42,684

EXCEPT BANKS—RETURNS WITH NO NET INCOME

1,249	6,914	⁶⁷ 1,644	737	1,505	³⁶ 612	³⁶ 612	-----	60
2,295	4,935	⁶⁷ 17	526	1,229	³⁶ 408	³⁶ 408	-----	3
5,145	10,614	⁶⁷ 1,607	1,765	3,668	³⁶ 1,102	³⁶ 1,102	-----	31
4,838	6,185	969	849	2,341	³⁶ 458	³⁶ 458	-----	30
2,449	4,856	⁶⁷ 139	1,311	2,115	³⁶ 488	³⁶ 488	-----	21
6,610	4,632	1,558	3,056	4,225	³⁶ 518	³⁶ 518	-----	58
-----	2,101	3,973	1,285	1,719	³⁶ 417	³⁶ 417	-----	217
-----	1,004	3,971	3,532	3,535	³⁶ 2,353	³⁶ 2,353	-----	-----
22,586	41,241	7,064	13,061	20,337	³⁶ 6,356	³⁶ 6,356	-----	420

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of re- turns with bal- ance sheets ³⁸	Cash ³⁹	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments ⁶²	Capital assets less re- serves ⁴²	Total assets— Total lia- bilities ⁴⁴	Accounts and notes pay- able ⁶³
FINANCE: INVESTMENT TRUSTS AND INVEST								
0.....	648	2,210	1,834	-----	8,317	1,072	14,007	8,090
50.....	283	1,873	3,102	-----	13,331	1,303	20,251	1,997
100.....	419	5,181	8,915	-----	47,836	3,590	67,108	5,521
250.....	304	8,191	10,801	-----	81,147	5,860	107,863	7,880
500.....	289	15,476	21,768	-----	150,995	12,816	202,310	17,984
1,000.....	391	56,934	66,479	-----	715,455	17,985	864,479	37,434
5,000.....	59	17,655	11,455	-----	359,179	8,470	397,966	7,042
10,000.....	69	57,646	10,782	-----	1,269,938	2,292	1,344,948	15,154
50,000.....	7	26,631	3,162	-----	420,303	1,110	452,906	2,099
100,000.....	4	23,890	665	-----	454,190	6	478,910	4,574
Total..	2,473	215,687	138,963	-----	3,520,691	54,504	3,950,748	107,775

FINANCE: INVESTMENT TRUSTS AND INVESTMENT

0.....	331	918	884	-----	2,663	921	5,624	1,401
50.....	106	904	1,201	-----	3,772	1,256	7,558	1,554
100.....	83	1,175	3,019	-----	7,470	1,039	13,364	10,463
250.....	28	1,126	1,325	-----	5,496	803	9,204	948
500.....	34	935	5,338	-----	15,188	1,058	23,565	3,409
1,000.....	35	5,411	9,075	-----	51,666	6,218	75,388	8,308
5,000.....	5	1,324	1,068	-----	35,672	747	38,815	1,056
10,000.....	5	1,455	671	-----	109,809	446	130,018	19,863
50,000.....	1	230	791	-----	60,549	1	61,690	27
100,000.....	1	16,424	2,193	-----	362,947	438	384,016	252,624
Total..	629	29,902	25,565	-----	655,232	12,927	749,242	299,653

FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING

0.....	137	488	412	20	1,609	385	3,061	445
50.....	127	1,042	1,545	24	4,808	1,270	9,008	985
100.....	233	3,766	4,901	93	24,063	4,729	38,894	6,201
250.....	190	3,838	9,802	66	45,292	7,950	68,770	4,999
500.....	203	9,575	17,255	66	105,813	11,143	145,956	12,607
1,000.....	349	42,899	79,613	47	628,228	48,833	806,235	45,452
5,000.....	59	19,210	24,258	224	351,551	10,419	407,030	13,364
10,000.....	76	97,013	118,598	-----	1,347,561	26,255	1,601,602	102,205
50,000.....	10	36,256	46,571	785	544,726	7,857	638,764	10,069
100,000.....	9	126,396	297,692	5,481	1,860,447	35,085	2,336,558	492,383
Total..	1,393	340,483	600,647	6,806	4,914,098	153,926	6,055,878	688,710

FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING

0.....	57	220	226	10	620	183	1,273	175
50.....	29	202	106	1	1,233	476	2,070	528
100.....	47	532	767	106	3,879	1,502	7,210	1,024
250.....	49	1,336	2,715	18	10,515	1,831	16,984	1,893
500.....	56	2,962	3,789	-----	27,733	4,435	39,734	3,544
1,000.....	54	4,048	19,418	-----	67,731	8,594	103,554	12,720
5,000.....	10	1,180	7,367	-----	59,111	2	67,787	5,755
10,000.....	12	3,803	33,280	-----	178,949	7,392	227,201	24,482
50,000.....	1	205	-----	-----	1,250	-----	64,701	3
100,000.....	3	622	992	-----	367,871	-----	370,075	183
Total..	318	15,110	68,660	135	718,892	24,415	900,589	50,307

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶ ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁹	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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MENT COMPANIES ⁹—RETURNS WITH NET INCOME

1,425	11,053	⁵⁷ 8,342	-----	2,193	1,651	1,650	257	1,435
1,201	16,146	⁵⁷ 214	-----	2,038	1,591	1,591	153	1,174
7,341	45,188	7,246	-----	6,795	5,558	5,554	763	4,103
7,250	60,033	28,395	-----	9,705	7,300	7,271	631	5,221
10,814	106,409	64,112	-----	17,907	14,134	14,048	1,287	11,157
65,494	382,119	325,350	-----	72,578	62,070	61,768	4,815	47,633
23,137	139,968	190,613	-----	31,893	25,904	25,665	2,322	25,016
49,353	312,875	725,104	-----	102,396	90,799	90,642	3,226	78,869
9,278	134,773	302,338	-----	34,642	30,333	30,333	619	29,281
59,806	204,150	208,216	-----	26,257	21,431	21,431	501	20,991
235,099	1,412,714	1,842,818	-----	306,404	260,771	259,953	14,574	224,880

COMPANIES ⁹—RETURNS WITH NO NET INCOME

2,594	9,544	⁵⁷ 8,774	-----	253	³⁶ 727	³⁶ 727	-----	17
1,708	5,138	⁵⁷ 1,637	-----	264	³⁶ 205	³⁶ 205	-----	78
2,443	10,795	⁵⁷ 13,885	-----	376	³⁶ 1,152	³⁶ 1,152	-----	33
13,514	15,155	⁵⁷ 28,721	-----	963	³⁶ 499	³⁶ 499	-----	-----
4,350	15,328	⁵⁷ 900	-----	448	³⁶ 321	³⁶ 341	-----	74
19,948	96,845	⁵⁷ 53,078	-----	1,847	³⁶ 994	³⁶ 1,005	-----	155
7,476	11,347	10,891	-----	285	³⁶ 337	³⁶ 337	-----	295
47,985	50,546	⁵⁷ 17,276	-----	295	³⁶ 903	³⁶ 903	-----	-----
41,019	20,000	644	-----	97	³⁶ 3	³⁶ 3	-----	-----
3,158	1,454	83,115	-----	23,501	³⁶ 99	³⁶ 107	-----	-----
144,195	236,152	⁵⁷ 29,621	-----	28,329	³⁶ 5,240	³⁶ 5,279	-----	652

HOLDING COMPANIES ¹⁰⁻¹¹—RETURNS WITH NET INCOME

188	3,527	⁵⁷ 1,281	30	858	653	653	50	749
849	6,645	204	125	1,358	930	929	65	617
5,090	22,677	3,339	139	5,751	4,508	4,504	314	3,330
5,483	42,385	12,467	941	8,888	5,941	5,933	497	3,905
7,659	73,878	48,261	1,255	14,243	9,754	9,723	938	6,544
55,872	362,722	330,075	4,465	77,894	58,745	58,511	6,174	41,981
29,516	200,637	152,515	3,186	37,990	31,795	31,733	3,561	23,939
147,297	716,791	584,868	6,350	134,886	110,911	110,744	12,040	86,198
110,267	284,872	222,917	3,826	75,606	67,818	67,818	6,258	53,623
289,728	904,294	611,185	57,507	152,998	72,376	71,714	12,211	64,157
651,949	2,618,428	1,964,550	77,824	510,472	363,431	362,262	42,103	285,043

HOLDING COMPANIES ¹⁰⁻¹¹—RETURNS WITH NO NET INCOME

68	2,151	⁵⁷ 1,196	5	296	³⁶ 99	³⁶ 99	-----	239
86	1,771	⁵⁷ 496	5	72	³⁶ 53	³⁶ 53	-----	2
3,704	7,018	⁵⁷ 5,073	26	216	³⁶ 288	³⁶ 288	-----	12
5,196	9,753	⁵⁷ 530	55	587	³⁶ 284	³⁶ 287	-----	39
6,320	23,537	5,000	86	1,399	³⁶ 2,020	³⁶ 2,054	-----	108
15,828	146,209	⁵⁷ 78,121	73	1,716	³⁶ 2,754	³⁶ 2,806	-----	360
4,248	34,470	23,106	88	397	³⁶ 60	³⁶ 60	-----	-----
50,655	167,999	⁵⁷ 64,197	1	2,435	³⁶ 9,490	³⁶ 9,490	-----	307
143,678	85,111	⁵⁷ 366,604	-----	233	³⁶ 19,035	³⁶ 19,035	-----	-----
60,203	56,976	252,390	-----	174	³⁶ 76	³⁶ 76	-----	2,175
289,986	534,995	⁵⁷ 235,721	339	7,525	³⁶ 34,159	³⁶ 34,248	-----	3,242

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁶¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁶²	Capital assets ⁴² less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁴
FINANCE: SECURITY AND COMMODITY-EXCHANGE								
0	230	1,810	1,152	-----	1,644	288	5,215	1,163
50	126	2,842	1,698	-----	3,613	505	9,006	3,000
100	153	7,012	5,591	-----	9,652	856	24,146	7,711
250	75	4,797	7,236	-----	11,880	1,600	26,386	11,195
500	48	5,137	9,446	-----	15,482	1,770	32,792	14,294
1,000	56	21,180	28,136	-----	62,563	9,058	124,781	52,542
5,000	9	9,496	8,757	-----	42,364	634	63,310	36,833
10,000	7	18,921	49,081	-----	61,840	550	139,671	56,997
51,000	-----	-----	-----	-----	-----	-----	-----	-----
100,000	2	13,747	131,376	-----	177,994	174	324,647	285,862
Total	706	84,942	242,473	-----	387,032	15,435	749,954	469,617

FINANCE: SECURITY AND COMMODITY-EXCHANGE

0	284	1,459	799	-----	1,602	413	4,536	1,910
50	110	2,079	1,736	-----	3,329	327	7,969	3,270
100	104	3,563	4,191	-----	7,892	810	17,281	7,313
250	44	2,014	3,413	-----	9,693	491	15,978	6,263
500	35	3,485	6,848	-----	11,793	539	23,643	11,424
1,000	30	8,124	12,311	-----	32,932	681	55,664	22,483
5,000	6	3,539	7,332	-----	21,450	3,093	36,941	14,737
10,000	4	14,864	10,739	-----	41,912	16,720	94,034	35,216
50,000	1	40,462	12,695	-----	38,689	32	92,177	8,833
100,000	2	5,921	-----	-----	196,405	149	321,686	27,975
Total	620	85,510	60,064	-----	365,697	23,255	669,909	139,424

OTHER FINANCE COMPANIES—

0	418	2,068	1,104	84	907	1,964	6,642	1,403
50	83	1,002	1,241	111	950	1,949	5,681	992
100	86	2,656	2,287	288	3,443	4,017	13,590	1,026
250	28	1,771	1,632	125	3,587	2,112	10,116	1,400
500	9	630	1,839	338	604	3,307	6,837	830
1,000	15	6,330	7,397	177	9,861	9,000	33,052	1,401
5,000	6	3,840	8,919	567	21,526	8,520	44,431	4,644
10,000	-----	-----	-----	-----	-----	-----	-----	-----
50,000	-----	-----	-----	-----	-----	-----	-----	-----
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total	645	18,317	24,419	1,690	40,878	30,869	120,349	11,696

OTHER FINANCE COMPANIES—

0	375	686	553	131	491	2,413	4,959	2,027
50	57	341	300	32	556	2,064	3,991	2,006
100	42	650	1,130	103	553	2,862	6,421	1,744
250	23	799	575	313	972	2,831	7,469	1,825
500	12	221	107	32	1,333	5,209	7,432	1,050
1,000	13	974	1,885	17	8,306	16,870	28,293	7,112
5,000	2	6,548	268	-----	5,008	2,118	16,872	3
10,000	1	6,133	5,988	-----	376	-----	12,497	14,770
50,000	-----	-----	-----	-----	-----	-----	-----	-----
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total	525	16,352	10,806	628	17,595	34,367	87,934	30,537

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁶	Dividends paid ⁹
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BROKERS AND DEALERS—RETURNS WITH NET INCOME

186	3,081	287	3,277	4,865	669	667	139	79
360	2,540	2,523	4,012	5,955	689	684	129	136
1,769	5,583	7,042	7,606	11,042	2,038	2,025	484	370
2,806	6,270	4,911	4,443	8,682	1,682	1,614	408	381
2,369	6,733	7,033	5,997	12,613	2,163	2,114	531	420
11,172	26,496	22,111	8,145	28,292	7,550	7,356	1,888	1,270
3,970	10,401	7,744	3,109	8,752	2,085	1,891	277	567
16,274	37,284	18,034	5,927	14,625	4,023	3,979	1,013	507
-----	19,303	18,078	1,938	13,753	3,743	3,042	760	2,414
38,906	117,691	87,763	44,454	108,579	24,642	23,372	5,629	6,144

BROKERS AND DEALERS—RETURNS WITH NO NET INCOME

1,228	4,882	⁵⁷ 3,927	1,873	3,093	³⁶ 963	³⁶ 963	-----	10
404	3,101	611	2,325	3,454	³⁶ 788	³⁶ 789	-----	14
2,173	6,433	436	3,404	5,419	³⁶ 1,004	³⁶ 1,005	-----	34
3,443	3,712	2,079	1,871	3,730	³⁶ 943	³⁶ 1,014	-----	17
1,961	5,556	3,261	3,673	6,138	³⁶ 1,403	³⁶ 1,499	-----	110
2,922	9,065	14,957	4,842	10,485	³⁶ 1,211	³⁶ 1,478	-----	265
4,387	4,796	8,670	1,433	4,293	³⁶ 1,926	³⁶ 2,086	-----	55
19,814	853	28,491	6,519	8,543	³⁶ 208	³⁶ 209	-----	89
71,854	6,000	68	-----	1,027	³⁶ 515	³⁶ 525	-----	12
69,620	5,000	6,980	-----	5,167	³⁶ 519	³⁶ 651	-----	300
177,806	49,398	61,626	25,840	51,349	³⁶ 9,480	³⁶ 10,219	-----	906

RETURNS WITH NET INCOME

330	4,852	⁵⁷ 784	959	5,408	2,621	2,621	648	1,394
441	5,674	⁵⁷ 1,747	823	2,723	1,103	1,103	304	482
1,008	6,432	3,152	1,358	6,848	3,591	3,589	1,197	1,757
1,366	4,435	2,487	1,017	4,384	1,524	1,522	513	433
935	3,149	1,585	1,446	2,909	541	541	163	186
5,859	10,778	12,752	7,124	15,551	5,634	5,634	2,099	1,027
1,510	14,371	14,552	6,057	17,495	3,675	3,675	1,316	1,639
-----	-----	-----	-----	-----	-----	-----	-----	-----
11,449	49,691	31,997	18,784	55,318	18,689	18,685	6,240	6,918

RETURNS WITH NO NET INCOME

2,215	8,706	⁵⁷ 9,202	916	2,108	³⁶ 618	³⁶ 618	-----	44
1,114	3,295	⁵⁷ 2,651	50	387	³⁶ 417	³⁶ 417	-----	9
1,026	3,026	⁵⁷ 244	454	1,917	³⁶ 669	³⁶ 669	-----	2
2,431	7,128	⁵⁷ 6,368	559	1,260	³⁶ 376	³⁶ 376	-----	86
1,442	8,249	⁵⁷ 3,715	57	285	³⁶ 322	³⁶ 322	-----	-----
695	11,645	6,365	542	1,294	³⁶ 395	³⁶ 395	-----	-----
10,832	113	⁵⁷ 2,836	45	610	³⁶ 808	³⁶ 808	-----	-----
-----	-----	⁵⁷ 20,065	-----	471	³⁶ 948	³⁶ 948	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
19,755	42,162	⁵⁷ 38,716	2,623	8,332	³⁶ 4,553	³⁶ 4,553	-----	141

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁵
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FINANCE NOT ALLOCABLE—

0.....	1,526	6,006	12,280	236	6,771	2,343	29,077	5,337
50.....	405	4,784	11,842	251	7,510	2,352	27,895	3,291
100.....	387	8,235	24,490	908	17,945	5,695	59,632	8,206
250.....	169	6,396	27,415	67	18,451	3,643	58,558	8,865
500.....	78	3,996	20,516	2	22,977	4,680	53,922	7,574
1,000.....	68	12,347	50,120	1,734	52,702	8,785	132,603	31,108
5,000.....	6	9,448	5,518		20,319	114	35,539	4,079
10,000.....								
50,000.....								
100,000.....	1	39,379	3,670		218,077	4,366	268,702	
Total..	2,640	90,591	155,851	3,198	364,752	31,978	665,928	68,460

FINANCE NOT ALLOCABLE—

0.....	1,617	6,154	8,430	305	5,021	4,638	25,672	7,293
50.....	310	3,896	6,626	469	6,100	4,112	22,241	4,851
100.....	309	8,396	12,072	912	14,914	9,785	49,120	8,900
250.....	112	6,839	6,694	1,464	15,974	8,593	41,162	10,941
500.....	56	6,791	8,982		16,763	5,287	39,414	14,487
1,000.....	44	8,448	24,692	199	38,455	13,816	91,719	13,548
5,000.....	2	1,130	4,614		6	8,200	15,279	27
10,000.....	5	25,216	30,907	305	4,853	30,330	100,427	27,061
50,000.....								
100,000.....								
Total..	2,455	66,870	103,017	3,654	102,086	84,761	385,034	87,108

TOTAL INSURANCE CARRIERS,¹² AGENTS,

0.....	2,712	15,396	24,718		4,885	7,848	57,032	25,899
50.....	905	15,652	28,951		7,451	7,849	64,896	29,014
100.....	803	27,786	48,973		26,992	12,285	125,917	51,551
250.....	420	33,445	38,694		56,645	8,601	147,366	41,564
500.....	288	39,703	27,489		110,168	11,119	203,307	30,469
1,000.....	426	159,398	46,146		704,723	38,291	1,038,166	61,887
5,000.....	150	119,667	7,904		828,562	21,944	1,052,478	10,342
10,000.....	193	314,716	21,412		3,714,560	69,719	4,442,906	36,119
50,000.....	49	219,158	7,933		3,073,799	35,193	3,564,525	7,616
100,000.....	54	986,059			46,439,230	216,631	49,392,407	
Total..	6,000	1,930,980	252,220		54,967,015	429,480	60,089,000	294,461

TOTAL INSURANCE CARRIERS,¹² AGENTS,

0.....	998	3,335	5,883		1,123	2,550	14,127	8,231
50.....	135	1,625	3,829		1,522	1,511	9,459	5,258
100.....	90	2,946	4,405		4,910	1,750	15,067	5,171
250.....	34	3,253	2,381		3,686	485	10,988	2,697
500.....	32	4,222	2,407		13,142	734	23,111	2,716
1,000.....	80	28,319	5,647		149,264	2,223	205,439	8,072
5,000.....	38	30,783			203,687	7,114	267,981	
10,000.....	34	71,308			609,168	11,213	779,142	
50,000.....	8	49,124			394,022	9,388	515,152	
100,000.....	2	30,764			216,436	3,992	303,472	
Total..	1,451	225,679	24,452		1,596,960	40,960	2,143,938	32,145

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁴	Capital stock ⁴⁵	Surplus and undivided profits less deficit ⁴⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

2,578	30,756	⁶⁷ 12,030	1,967	5,297	2,269	2,266	443	1,380
2,714	16,590	3,259	837	3,013	1,596	1,596	325	666
5,176	31,793	9,468	6,874	11,136	2,741	2,741	592	1,850
10,463	23,675	11,703	3,095	8,669	3,743	3,733	902	2,565
11,242	21,222	7,406	687	5,048	2,977	2,974	750	2,410
19,396	44,785	29,355	7,641	13,991	4,882	4,757	1,364	3,833
400	13,464	11,180	966	1,659	386	386	129	172
-----	-----	-----	-----	-----	-----	-----	-----	-----
120	7,581	23,110	9,487	14,097	2,365	2,010	580	1,047
52,089	189,866	83,451	31,554	62,910	20,959	20,463	5,085	13,923

RETURNS WITH NO NET INCOME

8,031	31,474	⁵⁷ 25,202	1,294	2,313	³⁶ 2,369	³⁶ 2,371	-----	2,260
3,756	21,633	⁵⁷ 11,057	160	723	³⁶ 1,691	³⁶ 1,692	-----	917
9,570	41,430	⁵⁷ 18,456	949	2,071	³⁶ 1,543	³⁶ 1,545	-----	415
8,222	42,316	⁵⁷ 31,447	8,097	8,768	³⁶ 1,714	³⁶ 1,714	-----	150
8,240	23,929	⁵⁷ 20,561	182	751	³⁶ 1,057	³⁶ 1,058	-----	1
13,476	31,829	26,227	739	1,966	³⁶ 1,944	³⁶ 2,103	-----	34
6,267	50,010	⁵⁷ 41,035	-----	1	³⁶ 12	³⁶ 12	-----	-----
26,702	48,080	⁵⁷ 53,051	-----	114	³⁶ 7,287	³⁶ 7,287	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
84,264	290,701	⁵⁷ 174,582	11,421	16,707	³⁶ 17,617	³⁶ 17,782	-----	3,777

ETC.—RETURNS WITH NET INCOME

1,137	15,034	10,468	54,527	58,082	7,258	7,218	1,524	1,444
1,714	13,186	15,037	48,028	50,880	7,649	7,646	1,817	1,540
3,123	22,148	28,155	75,819	80,282	11,597	11,560	3,136	2,207
2,978	22,669	40,254	52,024	57,868	11,710	11,642	3,631	2,913
1,905	26,148	59,763	64,175	69,906	12,701	12,493	4,044	2,917
3,421	99,836	256,229	242,711	271,594	48,724	47,508	13,760	12,240
350	70,709	221,803	221,807	252,545	34,708	33,661	6,587	8,169
-----	175,641	735,700	714,617	850,505	122,348	118,436	14,252	27,942
-----	108,065	452,799	544,555	648,514	90,489	86,773	8,928	18,961
-----	256,995	2,602,814	694,860	2,128,305	1,295,001	1,275,058	8,069	42,328
14,628	810,431	4,423,022	2,713,123	4,468,481	1,642,185	1,611,995	65,748	120,661

ETC.—RETURNS WITH NO NET INCOME

820	5,505	⁵⁷ 3,026	13,668	14,622	³⁶ 1,289	³⁶ 1,290	-----	44
1,546	2,232	⁵⁷ 737	5,391	5,824	³⁶ 358	³⁶ 361	-----	6
555	4,338	1,891	5,091	6,332	³⁶ 452	³⁶ 457	-----	8
407	2,685	⁵⁷ 4,403	1,731	2,052	³⁶ 627	³⁶ 632	-----	129
343	4,080	163	5,904	6,270	³⁶ 2,386	³⁶ 2,401	-----	19
2,104	31,153	⁵⁷ 42,525	84,369	89,484	³⁶ 6,175	³⁶ 6,388	-----	946
-----	24,050	⁵⁷ 11,173	114,644	122,567	³⁶ 11,514	³⁶ 11,887	-----	1,322
-----	51,185	179,598	346,197	371,935	³⁶ 13,871	³⁶ 14,334	-----	7,420
-----	26,100	105,782	245,606	259,617	³⁶ 6,404	³⁶ 6,784	-----	3,868
-----	30,648	38,057	158,519	167,712	³⁶ 4,098	³⁶ 4,255	-----	2,560
5,775	181,981	263,627	981,120	1,046,455	³⁶ 47,174	³⁶ 48,789	-----	16,322

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁴²	Capital assets ⁴³ less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁵
INSURANCE CARRIERS ¹² —								
0	101	753	-----	-----	849	277	2,164	-----
50	61	1,347	-----	-----	2,228	293	4,456	-----
100	151	6,656	-----	-----	14,262	1,365	26,013	-----
250	187	16,317	-----	-----	43,348	2,715	68,382	-----
500	208	29,466	-----	-----	98,746	7,633	149,181	-----
1,000	372	127,762	-----	-----	688,391	30,213	933,867	-----
5,000	148	116,413	-----	-----	827,635	20,600	1,039,019	-----
10,000	190	291,942	-----	-----	3,711,427	65,302	4,382,487	-----
50,000	48	217,256	-----	-----	3,030,978	34,975	3,511,628	-----
100,000	54	986,059	-----	-----	46,439,230	216,631	49,392,407	-----
Total ..	1,520	1,793,971	-----	-----	54,857,094	380,004	59,509,604	-----

INSURANCE CARRIERS ¹²—

0	54	283	-----	-----	265	62	719	-----
50	21	328	-----	-----	694	121	1,420	-----
100	32	1,541	-----	-----	3,108	435	5,870	-----
250	18	2,467	-----	-----	2,911	99	6,128	-----
500	25	3,914	-----	-----	11,953	387	18,125	-----
1,000	72	25,534	-----	-----	146,249	1,305	192,114	-----
5,000	38	30,783	-----	-----	203,687	7,114	267,981	-----
10,000	34	71,308	-----	-----	609,168	11,213	779,142	-----
50,000	8	49,124	-----	-----	394,022	9,388	515,152	-----
100,000	2	30,764	-----	-----	216,436	3,992	303,472	-----
Total ..	304	216,046	-----	-----	1,588,493	34,116	2,090,123	-----

INSURANCE AGENTS, BROKERS,

0	2,611	14,643	24,718	-----	4,036	7,571	54,868	25,899
50	844	14,305	28,951	-----	5,223	7,556	60,440	29,014
100	652	21,130	48,973	-----	12,730	10,920	99,904	51,551
250	233	17,128	38,694	-----	13,297	5,886	78,984	41,564
500	80	10,237	27,489	-----	11,422	3,486	54,126	30,469
1,000	54	31,636	46,146	-----	16,332	8,078	104,299	61,887
5,000	2	3,254	7,904	-----	927	1,344	13,459	10,342
10,000	3	22,774	21,412	-----	3,133	4,417	60,419	36,119
50,000	1	1,902	7,933	-----	42,821	218	52,897	7,616
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total ..	4,480	137,009	252,220	-----	109,921	49,476	579,396	294,461

INSURANCE AGENTS, BROKERS, ETC.—

0	944	3,052	5,883	-----	858	2,488	13,408	8,231
50	114	1,297	3,829	-----	828	1,390	8,039	5,258
100	58	1,405	4,405	-----	1,802	1,315	9,197	5,171
250	16	786	2,381	-----	775	386	4,860	2,697
500	7	308	2,407	-----	1,189	347	4,986	2,716
1,000	8	2,785	5,547	-----	3,015	918	13,325	8,072
5,000	-----	-----	-----	-----	-----	-----	-----	-----
10,000	-----	-----	-----	-----	-----	-----	-----	-----
50,000	-----	-----	-----	-----	-----	-----	-----	-----
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total ..	1,147	9,633	24,452	-----	8,467	6,844	53,815	32,145

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars⁸

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ³	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

-----	599	525	1,121	1,272	139	139	26	34
-----	866	1,573	1,201	1,380	201	198	41	130
-----	4,965	7,367	4,402	5,035	1,046	1,026	297	164
-----	9,983	24,081	7,049	9,019	2,862	2,796	805	598
-----	18,688	48,739	31,328	35,563	7,421	7,215	2,227	1,551
-----	90,413	236,580	163,984	191,113	34,608	33,395	8,622	7,738
-----	69,453	220,803	218,397	248,889	33,663	32,616	6,191	7,819
-----	171,665	728,955	695,480	829,662	116,258	112,346	12,425	25,530
-----	82,948	432,641	534,025	636,003	88,008	84,295	8,480	16,123
-----	256,995	2,602,814	694,860	2,128,305	1,295,001	1,275,058	8,069	42,328
-----	706,575	4,304,078	2,351,847	4,086,241	1,579,207	1,549,084	47,183	102,015

RETURNS WITH NO NET INCOME

-----	296	⁵⁷ 870	397	421	³⁶ 140	³⁶ 141	-----	-----
-----	282	421	594	716	³⁶ 62	³⁶ 65	-----	5
-----	1,884	1,431	1,210	1,998	³⁶ 170	³⁶ 175	-----	2
-----	1,700	⁵⁷ 4,516	313	508	³⁶ 359	³⁶ 364	-----	8
-----	3,093	⁵⁷ 715	5,046	5,384	³⁶ 741	³⁶ 756	-----	16
-----	29,697	⁵⁷ 43,159	74,799	79,861	³⁶ 5,984	³⁶ 6,196	-----	933
-----	24,050	⁵⁷ 11,173	114,644	122,567	³⁶ 11,514	³⁶ 11,887	-----	1,322
-----	51,185	179,598	346,197	371,935	³⁶ 13,871	³⁶ 14,334	-----	7,420
-----	26,100	105,782	245,606	259,617	³⁶ 6,404	³⁶ 6,784	-----	3,868
-----	30,648	38,057	158,519	167,752	³⁶ 4,098	³⁶ 4,255	-----	2,560
-----	168,935	264,856	947,325	1,010,759	³⁶ 43,343	³⁶ 44,957	-----	16,134

ETC.—RETURNS WITH NET INCOME

1,137	14,435	9,943	53,406	56,810	7,119	7,079	1,498	1,410
1,714	12,320	13,464	46,827	49,500	7,448	7,448	1,776	1,410
3,123	17,183	20,788	71,417	75,247	10,551	10,534	2,839	2,043
2,978	12,686	16,173	44,975	48,849	8,848	8,846	2,826	2,315
1,905	7,460	11,024	32,847	34,343	5,280	5,278	1,817	1,366
3,421	9,423	19,649	78,727	80,481	14,116	14,113	5,138	4,502
350	1,256	1,000	3,410	3,656	1,045	1,045	396	350
-----	3,976	6,745	19,137	20,843	6,090	6,090	1,827	2,412
-----	25,117	20,158	10,530	12,511	2,481	2,478	448	2,838
-----	14,628	103,856	118,944	361,276	62,978	62,911	18,565	18,646

RETURNS WITH NO NET INCOME

820	5,209	⁵⁷ 2,156	13,271	14,201	³⁶ 1,149	³⁶ 1,149	-----	44
1,546	1,950	⁵⁷ 1,158	4,797	5,108	³⁶ 296	³⁶ 296	-----	1
555	2,454	460	3,881	4,334	³⁶ 282	³⁶ 282	-----	6
407	985	113	1,418	1,544	³⁶ 268	³⁶ 268	-----	121
343	987	878	858	886	³⁶ 1,645	³⁶ 1,645	-----	3
2,104	1,461	634	9,570	9,623	³⁶ 191	³⁶ 192	-----	13
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,775	13,046	⁵⁷ 1,229	33,795	35,696	³⁶ 3,831	³⁶ 3,832	-----	188

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁵²	Capital assets less reserves ⁴²	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴³
0.....	22,589	61,938	49,742	1,478	35,859	409,996	578,173	85,434
50.....	13,546	67,824	70,040	2,256	63,588	741,184	972,537	116,532
100.....	14,455	120,753	151,547	5,363	162,148	1,785,104	2,278,348	251,402
250.....	5,621	94,883	134,434	6,400	174,299	1,480,026	1,937,920	213,121
500.....	2,460	79,305	125,917	371	277,198	1,166,751	1,681,557	154,504
1,000.....	1,402	129,086	203,109	488	546,995	1,763,193	2,694,273	195,248
5,000.....	109	37,668	43,581	953	177,319	469,932	750,125	47,772
10,000.....	37	29,465	34,133	858	98,331	446,419	622,513	42,977
50,000.....	3	16,927	17,290	88	77,186	83,969	198,799	95,135
100,000.....								
Total..	60,222	637,849	829,793	18,255	1,612,923	8,346,574	11,714,245	1,202,125

REAL ESTATE, INCLUDING LESSORS OF

0.....	14,260	21,859	22,422	1,701	19,004	204,911	281,950	73,076
50.....	4,491	14,538	19,243	1,559	25,478	247,908	318,647	58,682
100.....	3,822	21,191	36,985	4,337	52,987	459,926	594,918	97,753
250.....	1,400	14,644	30,769	3,600	48,909	367,284	484,116	77,442
500.....	672	14,092	24,588	668	75,583	336,676	463,485	63,723
1,000.....	415	27,045	49,267	15	127,369	537,304	761,372	88,764
5,000.....	20	2,624	11,908		5,812	112,156	140,437	9,076
10,000.....	10	6,106	6,764		6,270	140,050	162,600	2,163
50,000.....	1	217	2			73,485	74,096	74
100,000.....								
Total..	25,091	122,316	201,948	11,880	361,412	2,479,700	3,281,621	470,753

LESSORS OF REAL PROPERTY, EXCEPT

0.....	1,464	5,180	2,819		2,239	18,780	30,093	4,440
50.....	456	3,936	2,383		3,236	22,270	32,609	2,457
100.....	544	7,819	6,461		9,766	57,785	85,882	6,670
250.....	257	6,902	5,973		11,971	64,561	91,476	7,511
500.....	160	8,203	6,893		20,041	72,275	109,959	6,800
1,000.....	159	17,019	19,223		49,289	235,114	327,038	9,820
5,000.....	41	11,662	11,071		28,322	227,364	287,153	10,540
10,000.....	36	11,931	22,291		58,629	555,553	678,912	15,378
50,000.....	7	3,071	2,342		15,214	421,408	449,427	5,807
100,000.....	5	2,815	207		58,901	637,512	702,980	1,642
Total..	3,129	78,538	79,663		257,608	2,312,622	2,795,529	71,065

LESSORS OF REAL PROPERTY, EXCEPT

0.....	1,340	2,391	1,918		1,149	17,028	23,929	7,850
50.....	281	1,119	1,331		1,176	15,074	19,944	4,278
100.....	291	1,744	2,528		3,454	34,570	44,946	8,172
250.....	130	2,317	3,225		3,423	34,122	45,665	9,076
500.....	77	1,517	787		7,383	42,202	53,381	8,973
1,000.....	108	2,016	5,155		20,978	193,143	231,960	19,274
5,000.....	17	1,765	1,922		664	107,864	115,077	3,689
10,000.....	16	183	1,021		4,251	283,588	294,596	617
50,000.....	3	3,729	1,348		202	211,568	232,538	1,057
100,000.....	1				1,373	146,309	147,682	
Total..	2,264	16,781	19,235		44,053	1,085,468	1,209,718	62,986

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁶	Dividends paid ⁶
201,335	203,843	45,307	48,352	216,662	56,103	56,096	11,643	10,402
408,248	254,693	131,183	42,813	244,132	67,975	67,964	14,981	9,586
1,096,313	490,211	307,624	72,194	480,994	126,704	126,686	29,972	18,059
938,132	397,537	281,983	64,763	379,678	99,257	99,212	26,488	16,690
774,974	367,758	288,261	197,382	312,367	81,689	81,584	24,668	16,954
1,153,815	647,604	565,154	289,417	452,894	131,671	131,426	42,894	27,538
280,885	169,389	205,575	76,184	124,400	36,704	36,678	11,909	8,188
274,292	105,705	180,909	83,955	105,267	23,436	23,375	8,109	4,331
10,078	88,616	⁵⁷ 20,863	36,821	40,255	6,718	6,707	2,021	1,440
5,138,072	2,725,356	1,985,133	911,881	2,356,649	630,257	629,728	172,685	113,188

BUILDINGS—RETURNS WITH NO NET INCOME

121,914	152,445	⁵⁷ 102,824	19,501	74,223	³⁶ 21,366	³⁶ 21,513	-----	1,554
161,163	101,703	⁵⁷ 31,921	8,542	46,260	³⁶ 11,978	³⁶ 11,989	-----	240
340,058	154,342	⁵⁷ 55,681	13,691	78,199	³⁶ 16,844	³⁶ 16,845	-----	972
283,903	110,452	⁵⁷ 29,091	10,232	53,855	³⁶ 11,075	³⁶ 11,092	-----	381
270,383	97,385	⁵⁷ 4,778	41,724	52,963	³⁶ 9,973	³⁶ 9,981	-----	1,269
452,897	143,241	6,785	57,083	71,213	³⁶ 14,129	³⁶ 14,138	-----	1,666
63,373	32,844	23,219	11,326	12,685	³⁶ 1,282	³⁶ 1,282	-----	618
95,851	30,038	25,510	12,898	16,455	³⁶ 2,186	³⁶ 2,187	-----	164
70,500	1	⁵⁷ 20	1	156	³⁶ 347	³⁶ 347	-----	-----
1,860,042	822,451	⁵⁷ 168,801	174,998	406,009	³⁶ 89,180	³⁶ 89,374	-----	6,861

BUILDINGS—RETURNS WITH NET INCOME

4,607	39,238	⁵⁷ 32,360	-----	8,756	4,625	4,624	1,045	2,987
3,713	30,026	⁵⁷ 5,706	-----	6,165	3,291	3,291	820	1,871
13,670	66,264	⁵⁷ 6,438	-----	16,676	9,002	8,997	2,500	5,779
10,138	51,348	12,081	-----	14,732	7,807	7,800	2,425	4,319
12,918	51,597	33,835	-----	16,522	8,592	8,566	2,830	4,969
70,660	148,940	78,557	-----	40,670	21,551	21,504	7,762	14,536
59,507	107,519	98,202	-----	28,579	15,981	15,967	5,769	9,859
282,557	220,938	118,229	-----	58,449	33,694	33,678	12,133	18,596
213,605	146,734	56,484	-----	23,824	13,297	13,297	5,077	10,116
294,429	397,378	2,500	-----	32,679	19,362	19,359	7,356	11,742
965,804	1,259,982	355,384	-----	247,052	137,202	137,083	47,717	84,774

BUILDINGS—RETURNS WITH NO NET INCOME

25,204	33,754	⁵⁷ 81,875	-----	1,570	³⁶ 1,607	³⁶ 1,607	-----	255
7,289	15,815	⁵⁷ 10,825	-----	1,155	³⁶ 908	³⁶ 911	-----	17
19,156	33,053	⁵⁷ 20,886	-----	1,448	³⁶ 1,512	³⁶ 1,513	-----	51
10,963	29,351	⁵⁷ 9,984	-----	1,872	³⁶ 1,171	³⁶ 1,171	-----	153
23,578	25,854	⁵⁷ 8,488	-----	2,116	³⁶ 1,021	³⁶ 1,021	-----	134
116,132	86,598	⁵⁷ 30,481	-----	7,077	³⁶ 1,825	³⁶ 1,826	-----	15
48,161	34,487	22,693	-----	3,001	³⁶ 206	³⁶ 206	-----	-----
214,736	67,286	7,185	-----	6,389	³⁶ 252	³⁶ 252	-----	68
198,013	21,509	6,053	-----	8,709	³⁶ 336	³⁶ 336	-----	-----
133,494	10,000	4,181	-----	1,892	-----	-----	-----	-----
796,726	357,707	⁵⁷ 122,427	-----	35,229	³⁶ 8,838	³⁶ 8,843	-----	693

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income;⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ⁵⁸	Cash ⁵⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁶²	Capital assets ⁶² less reserves	Total assets—Total liabilities ⁶⁴	Accounts and notes payable ⁶⁵
CONSTRUCTION—RETURNS								
0.....	5,613	25,611	44,136	22,930	4,313	29,549	131,382	35,362
50.....	2,752	32,512	68,542	38,601	9,119	43,502	198,713	52,850
100.....	2,852	63,276	162,540	83,649	25,292	101,135	452,187	126,938
250.....	1,196	55,485	156,996	70,270	32,005	85,422	416,167	115,023
500.....	579	49,640	191,951	49,042	30,624	68,592	400,089	101,678
1,000.....	398	88,718	368,783	78,895	89,949	104,705	751,531	180,314
5,000.....	35	25,720	113,597	12,287	31,709	53,814	241,942	56,347
10,000.....	19	33,110	144,346	42,602	58,755	60,819	355,575	61,418
50,000.....								
100,000.....								
Total...	13,444	374,072	1,250,891	398,276	281,766	547,538	2,947,586	729,930

CONSTRUCTION—RETURNS

0.....	3,628	6,808	15,794	10,729	2,598	16,043	54,992	25,912
50.....	561	3,357	12,154	8,428	2,146	11,200	39,675	16,993
100.....	463	5,572	21,737	14,579	4,805	19,388	71,188	30,586
250.....	164	4,472	17,062	11,574	5,846	15,621	58,643	21,625
500.....	70	3,786	22,718	3,824	5,113	10,755	48,110	21,505
1,000.....	60	7,607	57,680	12,225	22,001	18,175	119,690	36,801
5,000.....	4	749	14,818	53	1,348	6,557	24,114	3,381
10,000.....	4	2,669	43,903	66	1,998	5,977	54,720	9,793
50,000.....								
100,000.....								
Total...	4,954	35,020	205,866	61,478	45,855	103,716	471,132	166,596

TOTAL AGRICULTURE, FORESTRY, AND

0.....	1,212	5,358	4,592	2,975	1,406	15,713	30,726	5,386
50.....	789	8,077	7,970	6,628	3,114	29,583	56,824	8,488
100.....	937	15,983	18,004	19,008	10,607	79,290	147,691	21,677
250.....	470	16,257	16,923	26,409	17,357	83,048	165,921	22,688
500.....	261	18,489	15,900	28,253	28,003	86,146	180,266	21,129
1,000.....	184	26,392	36,067	57,249	50,309	170,843	348,577	61,967
5,000.....	17	10,679	11,042	26,606	33,562	40,585	124,883	25,521
10,000.....	6	9,238	6,527	12,234	25,720	34,041	89,550	10,120
50,000.....								
100,000.....	1	19,139	22,501	37,513	51,814	147,568	288,806	18,648
Total...	3,877	129,612	139,526	216,875	221,892	686,817	1,433,244	195,624

TOTAL AGRICULTURE, FORESTRY, AND

0.....	1,195	2,084	2,464	2,590	926	15,717	24,782	8,213
50.....	444	2,164	2,486	3,068	1,578	20,749	31,462	8,888
100.....	393	3,952	4,690	6,391	3,109	40,017	60,960	16,504
250.....	132	1,942	5,429	4,488	3,236	29,557	47,479	8,529
500.....	63	2,978	3,639	4,266	5,484	26,815	44,828	7,608
1,000.....	46	2,219	8,919	10,340	15,094	45,199	85,814	25,643
5,000.....	2	257	1,486	1,857	1,253	8,444	13,358	1,261
10,000.....	1	37	3,641		10,948		14,631	233
50,000.....								
100,000.....								
Total...	2,276	15,633	32,754	33,000	41,628	186,498	323,314	76,879

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁶⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁴⁵	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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WITH NET INCOME

9,259	42,221	29,092	483,413	487,067	24,809	24,809	5,143	1,749
14,607	51,393	54,520	568,859	574,838	35,933	35,931	8,566	2,289
32,786	98,757	126,593	1,157,128	1,171,046	76,015	75,924	22,875	4,823
31,763	77,154	119,576	936,694	951,100	66,887	66,877	23,307	4,241
20,870	66,369	108,945	792,682	807,999	59,767	59,754	21,001	4,274
34,443	98,733	198,899	1,360,515	1,383,401	93,415	93,282	33,523	10,221
21,499	31,213	81,429	339,531	348,471	23,644	23,606	8,051	4,428
25,055	60,296	134,514	509,440	529,565	40,997	40,985	14,780	9,712
190,282	526,136	853,568	6,148,262	6,253,487	421,467	421,168	137,246	41,737

WITH NO NET INCOME

8,271	29,962	⁵⁷ 16,572	166,526	167,916	³⁶ 10,695	³⁶ 10,695	-----	86
6,756	12,534	⁵⁷ 2,358	72,985	74,281	³⁶ 4,823	³⁶ 4,823	-----	114
10,464	20,026	⁵⁷ 1,983	118,090	120,197	³⁶ 7,028	³⁶ 7,029	-----	74
9,532	11,413	5,255	75,210	77,241	³⁶ 3,735	³⁶ 3,735	-----	38
5,536	8,309	4,194	64,100	65,426	³⁶ 3,795	³⁶ 3,795	-----	49
8,701	21,666	16,418	100,289	103,647	³⁶ 4,300	³⁶ 4,322	-----	125
413	1,636	4,274	22,143	22,297	³⁶ 891	³⁶ 891	-----	40
12,030	1,325	3,532	13,742	14,125	³⁶ 302	³⁶ 302	-----	-----
61,703	106,871	12,760	633,085	645,130	³⁶ 35,569	³⁶ 35,592	-----	526

FISHERY—RETURNS WITH NET INCOME

3,700	18,277	1,672	83,127	84,710	5,555	5,555	1,138	1,158
5,909	24,778	14,711	89,684	92,966	8,604	8,576	2,009	1,494
19,134	62,666	37,085	170,158	176,165	18,007	18,004	4,846	2,706
16,206	66,542	52,092	129,363	136,688	19,417	19,412	6,183	2,595
17,369	71,334	59,987	136,197	144,700	23,818	23,813	8,084	4,451
32,810	99,365	129,817	237,555	256,940	44,754	44,673	15,219	6,965
10,297	27,866	46,036	47,718	55,338	11,091	11,068	3,636	2,460
3,246	23,612	42,847	67,969	70,682	19,909	19,902	7,252	5,090
-----	118,500	140,003	407,843	411,529	76,907	76,899	25,169	30,712
108,671	512,940	524,253	1,369,614	1,429,718	228,062	227,902	73,536	57,631

FISHERY—RETURNS WITH NO NET INCOME

4,884	18,567	⁵⁷ 8,525	30,077	30,835	³⁶ 3,892	³⁶ 3,892	-----	157
6,592	21,449	⁵⁷ 7,893	23,337	24,055	³⁶ 3,063	³⁶ 3,063	-----	55
12,957	32,204	⁵⁷ 3,778	34,529	36,178	³⁶ 5,300	³⁶ 5,300	-----	195
11,661	22,030	2,591	22,446	24,054	³⁶ 2,940	³⁶ 2,940	-----	94
7,803	18,899	8,103	15,185	16,283	³⁶ 1,969	³⁶ 1,969	-----	191
16,750	33,566	3,686	27,591	29,266	³⁶ 3,580	³⁶ 3,600	-----	52
292	2,146	8,863	8,320	8,441	³⁶ 759	³⁶ 759	-----	87
3,737	3,140	7,518	80	191	³⁶ 320	³⁶ 320	-----	-----
64,676	152,001	10,565	161,565	169,303	³⁶ 21,823	³⁶ 21,843	-----	831

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁶¹	Number of re- turns with balance sheets ³⁸	Cash ³⁹	Notes and ac- counts re- ceivable less re- serve	Inven- tories	Invest- ments ⁴²	Capital assets ⁴² less re- serves	Total assets— Total lia- bilities ⁴⁴	Accounts and notes pay- able ⁴³
AGRICULTURE AND SERVICES—								
0.....	1,099	4,755	4,288	2,832	1,274	14,422	28,194	4,562
50.....	736	7,431	7,251	6,312	2,873	27,769	53,042	7,898
100.....	865	14,608	16,306	18,340	9,754	73,066	136,575	19,708
250.....	438	14,610	15,010	24,954	15,838	77,792	153,667	20,231
500.....	247	17,610	14,777	27,217	25,789	81,073	169,905	20,419
1,000.....	170	23,670	31,253	52,786	45,021	156,725	316,012	55,999
5,000.....	13	9,244	6,182	26,606	25,624	29,415	99,419	19,163
10,000.....	6	9,238	6,527	12,234	25,720	34,041	89,550	10,120
50,000.....								
100,000.....	1	19,139	22,501	37,513	51,814	147,568	288,806	18,648
Total..	3,575	120,305	124,095	208,794	203,707	641,871	1,335,200	176,748

AGRICULTURE AND SERVICES—RETURNS								
0.....	1,045	1,822	2,138	2,394	814	13,646	21,755	7,101
50.....	386	1,917	2,183	2,930	1,534	17,623	27,416	7,759
100.....	352	3,461	4,024	6,165	3,076	35,653	54,973	15,033
250.....	120	1,790	4,686	4,361	3,191	26,855	43,357	7,979
500.....	55	1,972	3,612	4,095	5,285	22,077	38,651	7,380
1,000.....	41	1,897	8,337	8,897	13,428	40,282	76,866	21,593
5,000.....	1	245	1,460	1,857	1,224	1,373	6,220	1,254
10,000.....	1	37	3,641		10,948		14,631	233
50,000.....								
100,000.....								
Total..	2,001	13,141	30,081	30,699	39,500	157,509	283,869	68,332

FORESTRY—RETURNS								
0.....	47	258	154	32	64	433	954	524
50.....	29	377	452	126	154	963	2,093	334
100.....	41	761	1,056	541	552	3,008	6,120	1,226
250.....	18	831	1,219	852	1,035	2,774	6,878	1,293
500.....	10	760	1,052	259	1,445	3,621	7,169	389
1,000.....	12	2,148	4,260	2,836	4,663	13,098	28,054	5,904
5,000.....	4	1,435	4,860		7,938	11,170	25,464	6,358
10,000.....								
50,000.....								
100,000.....								
Total..	161	6,570	13,053	4,646	15,851	35,067	76,732	16,028

FORESTRY—RETURNS								
0.....	44	142	100	31	24	425	736	123
50.....	11	41	108	26	13	429	682	60
100.....	5	122	18			716	867	91
250.....	7	129	458	114	40	1,747	2,517	253
500.....	6	1,005	9		195	3,695	4,907	109
1,000.....	3	216	354	279	12	3,478	4,342	4,016
5,000.....	1	12	26		29	7,071	7,138	7
10,000.....								
50,000.....								
100,000.....								
Total..	77	1,667	1,073	450	313	17,561	21,189	4,659

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁶⁴	Capital stock ⁶⁵	Surplus and undivided profits less deficit ⁶⁶ ⁴⁸	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁵	Dividends paid ⁶
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RETURNS WITH NET INCOME

3,396	16,347	2,362	79,111	80,467	5,144	5,144	1,061	1,032
5,375	22,812	14,230	85,397	88,060	7,851	7,823	1,843	1,362
17,682	57,051	35,573	157,472	162,720	16,481	16,478	4,427	2,497
15,651	61,462	48,596	119,683	126,111	17,980	17,976	5,722	2,303
16,109	65,288	58,345	132,396	140,352	22,708	22,703	7,728	3,979
26,981	91,799	120,811	224,360	239,997	41,271	41,207	14,312	5,604
7,619	26,416	40,841	47,718	53,167	9,602	9,589	3,222	2,201
3,246	23,612	42,847	67,969	70,682	19,909	19,902	7,252	5,090
-----	118,500	140,003	407,843	411,529	76,907	76,899	25,169	30,712
96,059	483,287	503,608	1,321,949	1,373,085	217,853	217,721	70,736	54,780

WITH NO NET INCOME

4,088	15,861	⁶⁷ 6,748	26,084	26,793	³⁶ 3,324	³⁶ 3,324	-----	151
5,476	19,534	⁶⁷ 7,486	20,550	21,242	³⁶ 2,566	³⁶ 2,566	-----	50
11,519	29,510	⁶⁷ 3,963	31,119	32,721	³⁶ 4,754	³⁶ 4,754	-----	191
9,731	19,170	4,350	21,041	22,529	³⁶ 2,660	³⁶ 2,660	-----	94
7,396	15,039	7,012	15,044	16,103	³⁶ 1,746	³⁶ 1,746	-----	33
15,793	32,626	1,708	25,070	26,684	³⁶ 3,522	³⁶ 3,542	-----	27
200	1,233	3,475	8,232	8,353	³⁶ 745	³⁶ 745	-----	87
3,737	3,140	7,518	80	191	³⁶ 320	³⁶ 320	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
57,940	136,113	5,866	147,220	154,616	³⁶ 19,637	³⁶ 19,657	-----	633

WITH NET INCOME

105	1,051	⁶⁷ 762	714	833	170	170	32	90
141	1,326	170	1,138	1,625	505	505	123	98
843	3,637	72	7,374	8,033	738	738	172	109
274	3,373	1,558	2,431	3,118	757	757	224	220
300	5,316	536	1,884	2,423	939	939	297	411
3,033	7,241	9,068	9,577	13,262	3,404	3,388	904	1,360
2,678	1,450	5,195	-----	2,171	1,489	1,479	414	259
-----	-----	-----	-----	-----	-----	-----	-----	-----
7,374	23,394	15,837	23,118	31,465	8,002	7,976	2,166	2,547

WITH NO NET INCOME

140	1,132	⁶⁷ 721	514	536	³⁶ 38	³⁶ 38	-----	6
255	322	24	380	393	³⁶ 60	³⁶ 60	-----	-----
286	708	⁶⁷ 259	158	161	³⁶ 41	³⁶ 41	-----	-----
1,202	2,343	⁶⁷ 1,789	1,142	1,238	³⁶ 154	³⁶ 154	-----	-----
34	3,045	1,337	29	66	³⁶ 168	³⁶ 168	-----	158
957	425	⁶⁷ 1,101	232	261	³⁶ 42	³⁶ 42	-----	-----
92	913	5,388	88	88	³⁶ 14	³⁶ 14	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,966	8,888	2,879	2,543	2,743	³⁶ 517	³⁶ 517	-----	164

TABLE 6.—*Corporation returns with balance sheets,¹ 1947, by total assets classes, no net income:⁴ Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income,*

[Total assets classes and money

Total assets classes ⁵¹	Number of returns with balance sheets ³⁸	Cash ³⁹	Notes and accounts receivable less reserve	Inventories	Investments ⁶²	Capital assets ⁴² less reserves	Total assets—Total liabilities ⁴⁴	Accounts and notes payable ⁴⁴
FISHERY—RETURNS								
0.....	66	345	150	111	68	858	1,578	300
50.....	24	269	267	190	87	851	1,689	256
100.....	31	614	642	127	301	3,216	4,996	743
250.....	14	816	694	603	484	2,482	5,346	1,164
500.....	4	119	71	777	769	1,452	3,192	321
1,000.....	2	574	554	1,627	625	1,020	4,511	64
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	141	2,737	2,378	3,435	2,334	9,879	21,312	2,848

FISHERY—RETURNS

0.....	106	120	226	165	88	1,646	2,291	989
50.....	47	206	195	112	31	2,697	3,364	1,069
100.....	36	369	648	226	33	3,648	5,120	1,380
250.....	5	23	285	13	5	955	1,605	297
500.....	2	1	18	171	4	1,043	1,270	119
1,000.....	2	106	228	1,164	1,654	1,439	4,606	34
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	198	825	1,600	1,851	1,815	11,428	18,256	3,888

NATURE OF BUSINESS NOT ALLOCABLE—

0.....	1,010	5,339	5,747	651	1,918	4,579	19,338	6,292
50.....	291	3,820	7,062	853	3,007	4,830	20,892	5,321
100.....	230	5,938	11,562	1,708	4,824	9,684	35,096	8,521
250.....	79	4,185	10,595	1,635	6,633	4,546	28,103	7,620
500.....	55	5,515	8,517	845	11,997	8,726	37,144	8,817
1,000.....	35	4,507	14,934	3,769	23,721	16,415	64,418	10,029
5,000.....	4	1,080	9,636	2,762	3,284	11,682	28,553	5,754
10,000.....	1	274	2,646	7,044	821	4,878	15,787	6,980
50,000.....								
100,000.....								
Total..	1,705	30,658	70,699	19,267	56,205	65,340	249,331	59,334

NATURE OF BUSINESS NOT ALLOCABLE—

0.....	2,093	5,218	5,920	533	2,716	5,075	21,112	11,051
50.....	174	1,756	2,969	583	2,229	3,786	12,385	9,378
100.....	125	3,370	4,579	275	4,070	5,651	19,333	2,924
250.....	52	1,243	4,367	1,193	3,528	5,716	18,022	6,534
500.....	33	1,125	4,957	479	5,134	11,217	23,646	4,912
1,000.....	19	1,085	3,022	228	14,062	11,285	34,236	2,186
5,000.....	2	125	4,107		6,526	757	11,517	1,372
10,000.....								
50,000.....								
100,000.....								
Total..	2,498	13,922	29,921	3,291	38,265	43,487	140,251	38,357

For footnotes, see pp. 379-381.

and by major industrial groups,⁷ for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid the income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁴	Capital stock ⁵⁵	Surplus and undivided profits less deficit ⁵⁶	Gross sales ¹⁴ and gross receipts from operations ¹⁵	Total compiled receipts ⁸	Compiled net profit or net loss	Net income or deficit ⁴	Income tax ⁶	Dividends paid ⁶
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WITH NET INCOME

199	879	72	3,302	3,410	241	241	45	36
393	640	311	3,149	3,281	248	248	43	34
609	1,978	1,443	5,312	5,412	788	788	247	100
281	1,707	1,938	7,249	7,459	680	679	237	72
960	730	1,106	1,917	1,925	171	171	59	61
2,796	325	⁵⁷ 62	3,618	3,681	79	78	3	1
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,238	6,259	4,808	24,547	25,168	2,207	2,205	634	304

WITH NO NET INCOME

656	1,574	⁵⁷ 1,056	3,479	3,506	³⁶ 530	³⁶ 530	-----	-----
861	1,593	⁵⁷ 431	2,407	2,420	³⁶ 437	³⁶ 437	-----	5
1,152	1,986	444	3,252	3,296	³⁶ 505	³⁶ 505	-----	4
728	517	30	263	287	³⁶ 126	³⁶ 126	-----	-----
373	815	⁵⁷ 246	112	114	³⁶ 55	³⁶ 55	-----	-----
-----	515	3,079	2,289	2,321	³⁶ 16	³⁶ 16	-----	25
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,770	7,000	1,820	11,802	11,944	³⁶ 1,669	³⁶ 1,669	-----	34

RETURNS WITH NET INCOME

1,574	9,361	⁵⁷ 14	21,235	23,680	2,707	2,707	523	535
1,508	6,854	5,420	16,108	17,606	2,477	2,477	582	380
3,860	10,913	8,966	20,789	23,911	3,618	3,617	949	700
4,578	7,984	6,074	16,313	18,120	2,623	2,623	816	604
4,474	8,929	11,830	11,785	14,791	3,348	3,345	1,080	1,180
13,689	26,687	10,945	28,870	33,255	3,850	3,842	1,133	538
11,727	4,983	4,535	11,488	13,613	3,072	3,072	854	753
950	1,000	6,814	16,377	17,771	1,181	1,181	435	200
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
42,360	76,711	54,570	142,965	162,747	22,876	22,864	6,372	4,890

RETURNS WITH NO NET INCOME

3,853	39,753	⁵⁷ 36,764	9,195	10,209	³⁶ 2,216	³⁶ 2,216	-----	127
2,493	30,289	⁵⁷ 35,564	3,306	3,581	³⁶ 1,124	³⁶ 1,124	-----	127
2,948	17,644	⁵⁷ 6,030	2,452	2,691	³⁶ 568	³⁶ 568	-----	34
3,830	11,744	⁵⁷ 6,011	4,749	5,013	³⁶ 904	³⁶ 904	-----	5
1,782	14,375	1,047	812	997	³⁶ 317	³⁶ 317	-----	-----
6,246	17,776	5,922	595	808	³⁶ 366	³⁶ 366	-----	-----
146	600	9,391	254	505	³⁶ 21	³⁶ 21	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
21,298	132,181	⁵⁷ 68,009	21,363	23,804	³⁶ 5,516	³⁶ 5,516	-----	293

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{5a}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ^{1a}	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ^{1a}	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
ALL INDUSTRIAL GROUPS							
0.....	66,516	27,629	5,125	12,845	78,547	22,651	10,100
1.....	34,355	50,614	9,594	9,932	20,856	30,222	3,887
2.....	24,265	60,081	11,592	10,586	12,613	31,108	3,486
3.....	19,537	68,093	13,342	9,648	8,692	30,237	1,864
4.....	16,110	72,284	14,234	10,272	6,627	29,680	2,967
5.....	52,897	382,820	78,511	53,619	17,214	121,918	7,106
10.....	31,874	393,070	83,716	58,576	7,694	94,023	6,161
15.....	22,098	384,253	83,305	56,988	4,097	70,682	4,283
20.....	20,445	461,735	102,770	58,895	2,631	58,709	1,305
25.....	36,696	1,283,695	379,917	203,938	5,432	188,284	8,554
50.....	23,890	1,684,769	605,268	271,848	2,646	181,875	13,147
100.....	18,688	2,897,136	1,043,031	455,999	1,418	216,576	19,117
250.....	7,286	2,530,132	904,807	449,164	432	148,083	4,795
500.....	3,806	2,642,213	929,342	533,838	227	155,639	8,032
1,000.....	3,323	6,683,179	2,333,966	1,711,538	124	239,797	15,256
5,000.....	392	2,747,218	914,879	833,907	17	112,153	4,472
10,000.....	353	11,012,370	3,467,928	3,480,528	9	226,926	28,393
Total.....	382,531	33,381,291	^{5a} 10,981,482	8,222,121	169,276	1,958,563	142,925
TOTAL MINING AND QUARRYING							
0.....	555	231	44	181	1,295	326	87
1.....	295	441	73	269	305	449	132
2.....	222	557	97	304	233	577	87
3.....	180	632	108	186	156	538	67
4.....	152	684	118	235	110	491	35
5.....	576	4,190	785	1,398	356	2,588	1,084
10.....	358	4,305	848	1,254	211	2,563	36
15.....	298	5,185	1,044	1,588	134	2,332	49
20.....	245	5,493	1,172	1,393	91	2,024	185
25.....	595	21,352	6,030	5,180	206	7,229	354
50.....	511	37,211	12,949	8,704	138	9,626	1,890
100.....	487	76,105	26,841	13,647	77	11,830	354
250.....	216	74,166	26,858	18,809	15	5,203	66
500.....	130	87,570	31,286	26,878	4	2,758	10
1,000.....	115	227,703	78,030	79,367	8	15,391	1,138
5,000.....	11	71,556	24,257	33,657	1	9,568	.....
10,000.....	8	242,063	81,655	117,121	.....	.....	.....
Total.....	4,954	859,544	292,195	310,171	3,340	73,493	5,574
MINING AND QUARRYING: METAL MINING							
0.....	23	10	1	21	341	74	.....
1.....	9	14	1	.....	44	65	74
2.....	8	19	4	140	28	68	2
3.....	8	29	5	55	23	82	30
4.....	6	26	3	6	17	76	15
5.....	22	160	30	165	66	471	109
10.....	13	156	29	216	37	455	4
15.....	10	170	30	68	33	582	30
20.....	17	380	79	142	18	400	42
25.....	21	811	192	384	39	1,427	3
50.....	19	1,469	454	508	32	2,348	49
100.....	14	2,302	783	1,046	24	3,662	69
250.....	14	4,706	1,625	3,398	4	1,384	.....
500.....	13	9,515	3,156	4,949	.....	.....	.....
1,000.....	23	50,422	16,318	23,758	1	1,932	80
5,000.....	.....	.....	.....	.....	.....	.....	.....
10,000.....	4	137,988	46,663	65,033	.....	.....	.....
Total.....	224	208,177	69,373	99,889	707	13,026	507

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{5a}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ^{1b}	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ^{1b}	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
MINING AND QUARRYING: ANTHRACITE MINING							
0.....	5	3	-----	-----	15	2	-----
1.....	7	10	2	-----	3	5	-----
2.....	3	8	1	-----	5	13	-----
3.....	6	21	3	-----	5	17	-----
4.....	2	9	1	13	1	5	-----
5.....	12	83	12	6	6	48	267
10.....	7	80	17	9	4	47	-----
15.....	7	120	21	-----	7	123	-----
20.....	5	115	28	-----	7	162	34
25.....	11	431	139	40	6	229	9
50.....	10	786	283	100	9	651	-----
100.....	10	1,601	533	118	6	844	-----
250.....	4	1,443	530	210	-----	-----	-----
500.....	8	5,560	2,096	2,275	-----	-----	-----
1,000.....	3	8,424	3,165	5,902	-----	-----	-----
5,000.....	2	11,231	2,517	7,173	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	102	29,925	9,346	15,846	74	2,146	310
MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE, PEAT, ETC.							
0.....	69	27	5	4	171	39	11
1.....	52	78	13	61	59	88	-----
2.....	41	102	16	4	31	78	3
3.....	41	144	24	6	26	88	-----
4.....	33	149	29	27	13	58	-----
5.....	122	873	152	150	52	368	-----
10.....	83	1,033	191	80	36	431	1
15.....	71	1,235	252	176	17	298	-----
20.....	55	1,219	251	229	11	244	-----
25.....	174	6,219	1,794	710	26	903	3
50.....	178	13,287	4,808	1,653	19	1,221	-----
100.....	208	33,057	12,068	4,708	4	584	-----
250.....	128	44,070	16,187	8,780	-----	-----	-----
500.....	73	48,893	17,762	11,170	-----	-----	-----
1,000.....	40	77,747	27,416	15,312	1	1,693	-----
5,000.....	1	5,993	2,176	2,824	-----	-----	-----
10,000.....	2	30,625	7,081	12,573	-----	-----	-----
Total.....	1,371	264,751	90,225	58,467	466	6,093	18
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION							
0.....	362	150	30	152	529	155	55
1.....	171	256	43	193	126	185	40
2.....	126	316	55	150	106	259	64
3.....	86	300	54	121	74	256	25
4.....	73	325	57	175	51	226	20
5.....	300	2,172	412	956	153	1,131	708
10.....	165	2,035	398	764	71	868	13
15.....	135	2,348	457	1,078	51	877	19
20.....	102	2,295	499	784	38	832	109
25.....	243	8,694	2,374	3,476	94	3,301	337
50.....	173	12,485	4,196	4,803	63	4,368	1,809
100.....	140	21,554	7,101	4,827	38	6,078	285
250.....	42	14,375	4,990	4,713	11	3,819	66
500.....	23	15,317	5,176	6,395	4	2,758	10
1,000.....	41	76,990	25,863	29,231	6	11,766	1,058
5,000.....	8	54,332	19,564	23,660	1	9,568	-----
10,000.....	1	49,875	18,952	22,235	-----	-----	-----
Total.....	2,191	263,819	90,221	103,713	1,416	46,447	4,618

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{3a}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹²	Net income ⁶	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹²	Deficit ⁴	Dividends paid in cash and assets other than own stock
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING							
0.....	93	39	7	4	147	37	21
1.....	55	81	14	15	59	84	7
2.....	41	103	19	3	51	128	18
3.....	39	138	22	4	25	85	12
4.....	37	171	27	14	24	108	.....
5.....	115	865	172	101	61	438	.....
10.....	90	1,101	213	185	51	619	18
15.....	75	1,312	284	266	23	402	.....
20.....	65	1,462	312	238	12	271	.....
25.....	141	5,023	1,476	517	38	1,255	2
50.....	129	8,998	3,139	1,628	12	823	32
100.....	115	17,591	6,356	2,948	3	384	.....
250.....	28	9,572	3,526	1,708	.....	.....	.....
500.....	13	8,285	3,096	2,089	.....	.....	.....
1,000.....	8	14,120	5,268	5,164	.....	.....	.....
5,000.....	.....	.....	.....	.....	.....	.....	.....
10,000.....	1	23,575	8,959	17,280	.....	.....	.....
Total.....	1,045	92,436	32,890	32,164	506	4,634	110
MINING AND QUARRYING NOT ALLOCABLE							
0.....	3	2	1	.....	92	19	.....
1.....	1	2	.....	.....	14	22	11
2.....	3	9	2	7	12	31	.....
3.....	.....	.....	.....	.....	3	10	.....
4.....	1	4	1	.....	4	18	.....
5.....	5	37	7	20	18	132	.....
10.....	.....	.....	.....	.....	12	143	.....
15.....	.....	.....	.....	.....	3	50	.....
20.....	1	22	5	.....	5	115	.....
25.....	5	174	55	53	3	114	.....
50.....	2	186	69	12	3	215	.....
100.....	.....	.....	.....	.....	2	278	.....
250.....	.....	.....	.....	.....	.....	.....	.....
500.....	.....	.....	.....	.....	.....	.....	.....
1,000.....	.....	.....	.....	.....	.....	.....	.....
5,000.....	.....	.....	.....	.....	.....	.....	.....
10,000.....	.....	.....	.....	.....	.....	.....	.....
Total.....	21	436	140	92	171	1,147	11
TOTAL MANUFACTURING							
0.....	7,844	3,376	616	1,397	10,178	3,486	1,556
1.....	4,467	6,660	1,243	906	4,165	6,180	356
2.....	3,300	8,147	1,535	991	2,973	7,362	695
3.....	2,799	9,732	1,851	991	2,262	7,888	303
4.....	2,423	10,889	2,098	1,232	1,855	8,322	242
5.....	8,424	61,337	12,499	7,550	5,543	39,729	1,412
10.....	5,670	70,131	14,907	8,362	2,894	35,487	701
15.....	4,334	75,488	16,423	9,054	1,636	28,224	1,119
20.....	4,439	100,402	22,451	10,542	1,098	24,524	429
25.....	8,629	305,662	93,666	43,566	2,481	86,715	1,519
50.....	7,142	510,636	188,636	78,259	1,311	90,797	4,166
100.....	7,073	1,116,670	415,261	155,983	765	117,750	3,916
250.....	3,479	1,223,619	454,924	179,939	239	81,312	2,159
500.....	2,118	1,482,723	547,880	247,310	118	80,192	3,014
1,000.....	2,020	4,133,137	1,534,331	850,939	43	87,939	5,800
5,000.....	247	1,713,685	630,038	386,631	6	39,906	1,503
10,000.....	204	6,683,937	2,381,093	2,139,537	5	118,451	7,106
Total.....	74,612	17,516,231	6,319,452	4,123,189	37,572	864,264	36,055

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{2,3}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
MANUFACTURING : FOOD AND KINDRED PRODUCTS							
0.....	700	292	54	179	814	268	142
1.....	413	617	119	173	360	523	34
2.....	298	733	141	171	260	645	105
3.....	269	934	185	91	203	713	27
4.....	267	1,199	240	241	177	792	29
5.....	858	6,253	1,299	806	521	3,690	168
10.....	604	7,510	1,615	1,407	296	3,694	67
15.....	431	7,541	1,681	959	182	3,177	56
20.....	472	10,669	2,392	1,615	131	2,946	65
25.....	900	31,966	9,790	4,402	260	9,117	79
50.....	706	50,423	18,597	7,276	171	11,896	676
100.....	687	109,311	40,447	16,208	118	18,219	955
250.....	299	105,836	39,377	16,822	36	13,087	501
500.....	188	130,097	47,935	22,581	9	6,369	814
1,000.....	160	336,492	123,308	82,080	4	5,406	61
5,000.....	26	180,350	66,248	53,083	-----	-----	-----
10,000.....	22	499,486	184,470	169,359	-----	-----	-----
Total.....	7,300	1,479,709	537,898	377,453	3,542	80,542	3,779
MANUFACTURING : BEVERAGES							
0.....	154	69	13	13	217	76	37
1.....	103	157	27	48	100	146	-----
2.....	82	202	41	53	86	212	-----
3.....	71	248	48	21	83	285	-----
4.....	66	294	60	103	68	312	47
5.....	244	1,786	368	504	222	1,602	15
10.....	167	2,099	446	327	127	1,581	39
15.....	105	1,822	399	407	68	1,179	256
20.....	103	2,329	518	583	40	899	33
25.....	252	8,897	2,676	1,801	119	4,152	100
50.....	177	12,626	4,607	2,861	76	5,353	88
100.....	163	25,682	9,478	5,901	58	9,194	443
250.....	91	33,713	12,525	6,135	20	6,278	194
500.....	57	41,569	15,130	11,426	7	4,709	-----
1,000.....	78	151,564	57,009	33,847	5	9,151	50
5,000.....	6	42,801	16,255	2,433	-----	-----	-----
10,000.....	8	175,517	66,183	46,350	-----	-----	-----
Total.....	1,927	501,375	185,783	112,813	1,296	45,129	1,302
MANUFACTURING : TOBACCO MANUFACTURES							
0.....	15	9	1	12	21	8	-----
1.....	8	12	2	-----	7	10	5
2.....	5	13	3	-----	8	20	-----
3.....	1	4	1	-----	5	18	-----
4.....	4	18	4	10	4	17	-----
5.....	11	74	16	7	13	91	-----
10.....	10	131	29	1	12	155	9
15.....	4	70	16	36	3	51	-----
20.....	6	138	32	30	3	65	-----
25.....	12	398	108	57	14	508	287
50.....	13	900	321	114	9	616	100
100.....	13	1,934	697	444	4	670	20
250.....	8	2,610	948	480	3	874	24
500.....	3	2,082	751	943	3	1,975	25
1,000.....	11	27,058	10,017	9,603	-----	-----	-----
5,000.....	2	17,292	6,415	8,389	-----	-----	-----
10,000.....	3	144,958	53,958	58,207	-----	-----	-----
Total.....	129	197,701	73,319	78,333	109	5,078	470

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{5,8}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁴	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹²	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
MANUFACTURING: COTTON MANUFACTURES							
0.....	21	11	2	9	22	7	511
1.....	13	19	4	-----	10	16	17
2.....	17	42	8	-----	8	20	-----
3.....	8	27	5	-----	5	17	-----
4.....	16	73	13	23	5	22	-----
5.....	36	265	57	53	20	128	45
10.....	26	333	66	56	14	161	54
15.....	35	612	132	149	10	185	1
20.....	26	596	132	118	7	162	-----
25.....	61	2,196	686	307	20	721	2
50.....	75	5,211	1,911	788	12	782	-----
100.....	119	19,997	7,434	2,678	10	1,295	9
250.....	110	39,781	14,830	5,286	2	803	105
500.....	106	73,938	27,526	11,840	2	1,571	-----
1,000.....	121	251,967	93,903	41,015	-----	-----	-----
5,000.....	16	106,199	39,935	11,749	-----	-----	-----
10,000.....	11	212,195	77,011	40,985	-----	-----	-----
Total.....	817	713,462	263,655	115,056	147	5,890	744
MANUFACTURING: TEXTILE-MILL PRODUCTS, EXCEPT COTTON							
0.....	236	110	21	178	302	111	72
1.....	155	235	45	75	135	192	10
2.....	111	268	51	20	113	282	40
3.....	111	390	78	53	74	261	5
4.....	73	332	65	34	55	248	24
5.....	330	2,378	490	261	248	1,783	130
10.....	210	2,579	554	482	135	1,678	75
15.....	189	3,317	726	319	83	1,460	22
20.....	235	5,357	1,210	339	74	1,674	19
25.....	467	16,855	5,251	1,737	161	5,778	121
50.....	428	31,177	11,454	4,073	91	6,116	446
100.....	427	67,154	25,104	9,259	42	6,421	220
250.....	272	95,946	35,961	13,807	12	4,260	353
500.....	145	100,610	37,275	15,069	6	3,778	159
1,000.....	152	297,476	109,587	50,999	1	1,224	-----
5,000.....	17	114,507	42,499	18,310	-----	-----	-----
10,000.....	5	122,684	46,090	35,560	-----	-----	-----
Total.....	3,563	861,375	316,461	150,575	1,532	35,266	1,696
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS							
0.....	1,339	575	109	214	1,343	486	109
1.....	788	1,207	240	100	584	860	91
2.....	532	1,309	251	194	402	991	16
3.....	458	1,588	308	117	326	1,138	21
4.....	372	1,676	331	157	280	1,255	15
5.....	1,271	9,169	1,912	1,145	723	5,158	109
10.....	811	9,967	2,164	717	392	4,733	49
15.....	553	9,633	2,118	988	208	3,582	110
20.....	694	13,616	3,081	852	128	2,828	10
25.....	894	31,352	9,752	3,231	220	7,445	78
50.....	705	50,514	18,999	4,990	83	5,456	82
100.....	571	90,589	34,286	8,806	23	3,546	56
250.....	223	78,047	29,371	6,705	3	963	1
500.....	86	57,112	21,356	7,288	-----	-----	-----
1,000.....	58	96,293	35,858	15,056	-----	-----	-----
5,000.....	1	8,607	3,268	-----	-----	-----	-----
10,000.....	1	16,317	6,179	1,795	-----	-----	-----
Total.....	9,267	477,571	169,583	52,345	4,715	38,441	747

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶⁸	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
MANUFACTURING: LEATHER AND PRODUCTS							
0.....	217	98	18	27	206	74	16
1.....	106	152	29	19	123	178	33
2.....	84	208	39	16	80	201	2
3.....	77	272	55	6	74	258	-----
4.....	66	296	57	11	58	261	16
5.....	223	1,649	334	194	191	1,388	96
10.....	172	2,132	481	480	95	1,156	-----
15.....	108	1,900	421	163	50	847	1
20.....	121	2,730	607	210	35	781	5
25.....	246	8,655	2,657	1,291	117	4,191	15
50.....	223	15,896	5,967	1,853	53	3,679	95
100.....	191	29,893	11,172	4,853	21	2,731	108
250.....	71	24,467	9,115	3,671	3	1,187	6
500.....	36	24,818	9,317	4,161	2	1,510	20
1,000.....	39	72,632	27,135	17,353	-----	-----	-----
5,000.....	2	12,262	4,632	2,382	-----	-----	-----
10,000.....	2	34,375	12,669	9,190	-----	-----	-----
Total.....	1,984	232,435	84,705	45,880	1,108	18,442	413
MANUFACTURING: RUBBER PRODUCTS							
0.....	24	9	2	-----	51	18	-----
1.....	14	23	4	50	26	36	2
2.....	11	27	5	3	15	38	-----
3.....	9	31	6	2	12	42	-----
4.....	9	41	8	10	9	42	-----
5.....	35	263	50	20	41	310	17
10.....	24	296	58	42	20	237	3
15.....	9	154	33	19	15	266	-----
20.....	13	302	68	14	11	246	40
25.....	47	1,651	504	299	17	638	-----
50.....	39	2,812	1,028	343	15	1,148	8
100.....	60	9,906	3,709	1,693	8	1,059	-----
250.....	29	10,285	3,881	1,998	5	1,585	74
500.....	28	19,467	7,366	5,380	1	716	-----
1,000.....	32	60,530	22,552	11,429	1	1,286	-----
5,000.....	1	6,068	2,130	1,675	-----	-----	-----
10,000.....	4	129,114	43,053	42,229	-----	-----	-----
Total.....	388	240,979	84,457	65,206	247	7,667	144
MANUFACTURING: LUMBER AND TIMBER BASIC PRODUCTS							
0.....	160	107	24	23	258	84	16
1.....	90	134	23	1	105	157	-----
2.....	84	210	39	18	79	198	1
3.....	68	237	41	9	60	209	-----
4.....	64	288	51	18	38	170	-----
5.....	254	1,859	369	90	166	1,187	10
10.....	174	2,168	461	169	77	946	12
15.....	170	2,951	635	187	41	714	-----
20.....	183	4,182	913	327	38	859	28
25.....	378	13,330	4,090	1,230	62	2,142	15
50.....	319	22,859	8,089	2,146	26	1,741	-----
100.....	365	57,501	20,914	5,776	15	2,043	-----
250.....	146	50,885	18,519	4,247	2	656	15
500.....	128	90,339	32,486	11,367	2	1,513	-----
1,000.....	91	174,919	62,434	28,761	1	1,557	-----
5,000.....	4	23,373	8,615	2,257	-----	-----	-----
10,000.....	3	72,500	24,878	14,070	-----	-----	-----
Total.....	2,681	517,842	182,581	70,696	970	14,176	97

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{3,4}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ^{1,3}	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ^{1,3}	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
MANUFACTURING: FURNITURE AND FINISHED LUMBER PRODUCTS							
0.....	456	203	37	17	500	195	28
1.....	240	360	66	18	226	340	23
2.....	210	518	97	68	164	412	2
3.....	149	516	102	36	129	449	14
4.....	139	619	119	98	118	525	3
5.....	508	3,682	747	324	342	2,461	129
10.....	327	4,029	845	357	174	2,139	115
15.....	247	4,261	943	290	93	1,600	26
20.....	256	5,746	1,281	670	53	1,201	7
25.....	491	17,463	5,359	2,406	135	4,529	36
50.....	384	27,537	10,245	3,649	49	3,392	6
100.....	329	51,571	19,204	6,253	19	2,772	92
250.....	133	45,787	17,196	6,136	5	1,543	.....
500.....	67	42,677	15,525	7,183	4	2,672	.....
1,000.....	33	61,576	23,153	13,684	.....	.....	.....
5,000.....	2	17,208	6,070	5,722	.....	.....	.....
10,000.....	1	15,935	5,855	4,274	.....	.....	.....
Total.....	3,972	299,688	106,844	51,185	2,011	24,230	481
MANUFACTURING: PAPER AND ALLIED PRODUCTS							
0.....	83	41	8	81	112	37	24
1.....	78	112	21	26	43	63	.....
2.....	50	123	26	7	41	105	22
3.....	47	161	31	17	20	69	.....
4.....	51	231	45	9	17	76	.....
5.....	197	1,488	308	422	77	568	22
10.....	139	1,734	380	282	40	503	4
15.....	101	1,732	382	151	20	351	.....
20.....	90	2,014	456	187	11	253	.....
25.....	252	9,017	2,790	1,303	39	1,426	46
50.....	255	18,428	6,795	2,809	17	1,047	66
100.....	287	45,911	17,109	6,434	6	833	.....
250.....	175	61,474	22,963	8,771	2	597	8
500.....	114	81,868	30,525	9,944	1	654	380
1,000.....	134	284,272	105,634	38,275	.....	.....	.....
5,000.....	22	163,274	60,616	32,697	.....	.....	.....
10,000.....	12	256,125	95,299	50,811	.....	.....	.....
Total.....	2,087	928,005	343,388	152,226	446	6,582	572
MANUFACTURING: PRINTING AND PUBLISHING INDUSTRIES							
0.....	1,230	535	99	43	1,309	393	51
1.....	669	996	190	68	417	668	14
2.....	527	1,300	254	100	272	673	21
3.....	411	1,437	282	110	137	478	8
4.....	358	1,613	326	166	133	597	5
5.....	1,138	8,165	1,711	876	331	2,330	268
10.....	775	9,571	2,060	1,330	166	2,024	26
15.....	549	9,582	2,107	1,556	92	1,573	1
20.....	484	10,894	2,450	1,528	42	918	50
25.....	930	32,588	9,993	5,519	115	4,057	18
50.....	692	48,161	18,078	8,992	50	3,347	91
100.....	562	86,955	32,359	17,158	34	5,351	25
250.....	230	78,285	28,614	16,102	11	3,405	34
500.....	119	80,446	29,152	13,406	7	4,507	.....
1,000.....	102	198,248	72,678	54,739	4	5,521	150
5,000.....	12	83,990	28,048	23,926	.....	.....	.....
10,000.....	1	12,664	4,469	3,142	.....	.....	.....
Total.....	8,789	665,430	232,870	148,761	3,120	35,842	762

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶⁸	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ¹
MANUFACTURING : CHEMICALS AND ALLIED PRODUCTS							
0.....	593	216	36	69	1,050	323	29
1.....	277	424	72	80	337	492	7
2.....	193	484	89	102	227	558	48
3.....	138	473	88	90	186	652	14
4.....	124	556	102	81	117	522	82
5.....	431	3,132	645	789	380	2,732	65
10.....	284	3,527	746	535	177	2,174	6
15.....	281	4,885	1,054	1,103	110	1,897	76
20.....	247	5,611	1,240	793	70	1,548	24
25.....	504	18,109	5,560	2,953	145	5,027	102
50.....	468	33,933	12,254	6,171	71	5,141	158
100.....	482	75,602	27,862	12,633	49	7,848	124
250.....	227	80,282	29,294	16,942	23	7,908	62
500.....	128	90,482	33,279	19,856	6	4,194	9
1,000.....	142	320,118	117,958	82,109	-----	-----	-----
5,000.....	26	172,387	63,842	41,073	-----	-----	-----
10,000.....	32	1,022,077	359,078	337,508	-----	-----	-----
Total.....	4,577	1,832,298	653,199	522,887	2,948	41,016	806
MANUFACTURING : PETROLEUM AND COAL PRODUCTS							
0.....	19	10	1	5	42	13	-----
1.....	11	17	2	1	23	37	-----
2.....	10	24	4	1	11	28	-----
3.....	15	53	10	5	9	31	-----
4.....	6	27	5	3	4	19	-----
5.....	20	148	30	19	19	132	-----
10.....	21	269	52	2	7	80	5
15.....	17	306	64	21	1	15	-----
20.....	18	404	88	18	6	131	2
25.....	41	1,448	424	205	9	322	-----
50.....	42	3,134	1,088	240	12	878	296
100.....	46	7,816	2,789	929	3	501	-----
250.....	40	15,231	5,722	1,518	-----	-----	-----
500.....	28	20,844	7,370	1,731	-----	-----	-----
1,000.....	37	81,172	30,038	10,352	1	4,276	-----
5,000.....	10	74,142	27,755	15,172	-----	-----	-----
10,000.....	26	1,104,585	346,459	559,305	-----	-----	-----
Total.....	407	1,309,630	421,901	589,527	147	6,463	303
MANUFACTURING : STONE, CLAY, AND GLASS PRODUCTS							
0.....	256	112	19	45	401	140	78
1.....	157	228	40	13	174	252	3
2.....	133	323	62	34	114	284	28
3.....	88	305	53	11	95	330	-----
4.....	90	405	70	31	75	339	5
5.....	329	2,367	465	183	203	1,457	3
10.....	204	2,572	536	210	106	1,298	26
15.....	170	2,968	641	317	53	910	77
20.....	170	3,828	837	369	25	544	1
25.....	355	12,502	3,783	1,423	56	1,979	37
50.....	273	19,428	7,182	2,758	37	2,515	56
100.....	279	43,222	15,993	7,373	17	2,523	22
250.....	121	42,768	15,647	6,697	4	1,145	-----
500.....	73	50,346	18,594	11,727	2	1,407	-----
1,000.....	58	123,853	46,009	31,399	-----	-----	-----
5,000.....	8	56,273	20,821	21,339	-----	-----	-----
10,000.....	5	104,414	39,174	27,742	-----	-----	-----
Total.....	2,769	465,914	169,926	111,671	1,362	15,123	336

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns.¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{6a}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
MANUFACTURING: IRON, STEEL, AND PRODUCTS							
0.....	442	177	30	68	612	223	6
1.....	274	399	71	41	251	377	38
2.....	165	407	74	35	194	476	17
3.....	198	681	127	210	130	457	5
4.....	142	639	124	47	120	539	6
5.....	548	4,017	810	356	364	2,651	79
10.....	433	5,346	1,108	470	175	2,104	36
15.....	345	5,976	1,293	776	98	1,671	136
20.....	422	9,559	2,139	986	69	1,573	65
25.....	853	30,666	9,430	4,150	170	5,852	318
50.....	764	54,826	20,300	6,552	91	6,222	219
100.....	849	135,549	50,962	19,042	55	8,700	244
250.....	468	163,819	61,458	25,549	8	2,651	118
500.....	270	193,977	72,750	29,404	10	7,684	119
1,000.....	245	499,338	187,070	104,862	1	1,228	1,199
5,000.....	27	186,611	65,542	38,493	-----	-----	-----
10,000.....	17	609,584	228,962	178,170	-----	-----	-----
Total.....	6,462	1,901,571	702,250	409,211	2,348	42,408	2,605
MANUFACTURING: NONFERROUS METALS AND THEIR PRODUCTS							
0.....	328	139	25	23	423	155	76
1.....	191	288	55	20	192	279	18
2.....	137	339	59	43	121	299	5
3.....	123	427	83	13	117	404	4
4.....	82	369	69	28	98	442	-----
5.....	352	2,573	504	159	276	2,000	35
10.....	195	2,388	510	264	144	1,791	17
15.....	155	2,710	584	347	80	1,385	-----
20.....	155	3,511	802	358	49	1,097	25
25.....	281	9,646	2,921	1,022	98	3,316	69
50.....	219	15,536	5,736	2,043	60	3,973	671
100.....	192	29,053	10,730	3,722	26	3,590	133
250.....	87	29,587	11,052	4,508	6	2,189	-----
500.....	57	39,311	14,727	6,335	3	1,978	-----
1,000.....	45	91,923	34,519	26,307	-----	-----	-----
5,000.....	6	44,074	16,790	9,740	-----	-----	-----
10,000.....	9	295,926	104,597	87,169	-----	-----	-----
Total.....	2,614	567,800	203,563	142,101	1,693	22,898	1,053
MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT							
0.....	179	82	15	23	262	87	21
1.....	72	105	19	2	122	180	-----
2.....	63	158	27	3	84	209	321
3.....	60	207	38	5	78	270	185
4.....	56	255	46	17	45	200	3
5.....	156	1,120	213	59	166	1,165	12
10.....	103	1,267	256	50	106	1,326	2
15.....	95	1,653	337	114	55	947	-----
20.....	113	2,578	571	245	46	1,028	10
25.....	169	5,821	1,702	664	128	4,505	1
50.....	144	10,455	3,813	786	68	4,978	117
100.....	198	31,997	11,984	3,101	65	10,391	267
250.....	107	38,799	14,699	3,877	34	11,680	153
500.....	89	63,626	23,175	9,441	8	5,252	225
1,000.....	90	196,946	74,412	33,268	7	14,217	50
5,000.....	14	94,297	35,302	22,487	-----	-----	-----
10,000.....	8	388,431	141,303	112,304	-----	-----	-----
Total.....	1,716	837,797	307,912	186,446	1,274	56,435	1,367

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁵³	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT AND ELECTRICAL							
0.....	453	190	34	55	723	254	39
1.....	270	398	69	42	290	434	18
2.....	198	487	88	49	206	500	56
3.....	207	719	125	88	179	625	6
4.....	158	704	122	34	152	681	4
5.....	562	4,209	827	537	404	2,929	48
10.....	429	5,256	1,094	500	218	2,673	85
15.....	327	5,706	1,195	471	140	2,412	305
20.....	314	7,135	1,592	569	93	2,074	38
25.....	734	26,122	8,016	4,856	207	7,442	59
50.....	605	43,051	15,967	5,100	112	7,879	320
100.....	727	116,060	43,079	14,160	72	10,931	446
250.....	387	136,632	50,687	18,350	28	9,815	363
500.....	231	163,904	60,943	29,958	19	12,226	489
1,000.....	250	514,725	193,218	107,145	6	13,511	766
5,000.....	24	176,866	66,625	36,454	1	8,863	
10,000.....	17	362,013	133,839	108,068			
Total.....	5,893	1,564,177	577,520	326,436	2,850	83,249	3,042
MANUFACTURING: AUTOMOBILES AND EQUIPMENT, EXCEPT ELECTRICAL							
0.....	50	22	4	1	81	32	6
1.....	33	50	9	3	34	50	
2.....	20	49	9	2	33	82	1
3.....	11	40	7	4	20	68	
4.....	14	62	13		14	60	
5.....	74	541	108	37	41	277	
10.....	56	712	157	66	30	374	
15.....	50	876	191	11	13	221	12
20.....	48	1,081	239	86	13	287	2
25.....	98	3,491	1,045	161	25	915	3
50.....	96	6,945	2,592	1,394	18	1,183	
100.....	99	14,729	5,532	1,169	9	1,356	150
250.....	63	22,128	8,241	2,308	4	1,431	
500.....	41	28,843	10,565	4,127	1	840	
1,000.....	44	93,382	34,734	16,389	2	7,691	2,249
5,000.....	11	73,882	26,761	21,132			
10,000.....	12	1,010,007	372,442	207,187			
Total.....	820	1,256,840	462,649	254,077	338	14,867	2,423
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT AUTOMOBILES							
0.....	61	24	5	250	117	35	
1.....	43	62	11	3	54	81	
2.....	18	45	7	10	33	80	
3.....	18	62	11	10	25	87	
4.....	20	91	18	5	30	133	1
5.....	56	407	75	28	64	466	3
10.....	39	480	103	10	36	449	10
15.....	34	595	121	84	26	443	14
20.....	26	588	134	64	23	507	
25.....	60	2,140	640	1,659	47	1,670	6
50.....	43	2,982	1,074	9,285	34	2,442	514
100.....	47	7,461	2,540	895	29	4,818	372
250.....	25	9,198	3,182	2,314	8	2,798	61
500.....	22	14,586	5,435	2,712	12	7,842	454
1,000.....	33	65,811	23,814	19,562	6	13,863	1,260
5,000.....	3	16,425	6,238	5,370	4	23,867	960
10,000.....	4	55,297	20,442	25,932	5	118,451	7,106
Total.....	552	176,254	63,850	68,193	553	178,032	10,761

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{3a}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ^{1b}	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ^{1b}	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
OTHER MANUFACTURING							
0.....	564	234	40	36	771	291	178
1.....	311	452	88	98	375	549	26
2.....	239	596	109	56	274	676	8
3.....	181	634	119	67	203	707	12
4.....	154	689	130	63	152	682	2
5.....	520	3,800	766	551	465	3,344	111
10.....	293	3,614	743	296	229	2,786	21
15.....	231	4,005	876	394	121	2,077	13
20.....	191	4,305	949	357	77	1,697	3
25.....	362	12,727	3,853	1,543	187	6,419	86
50.....	277	19,849	7,360	2,033	98	6,921	79
100.....	242	37,339	13,805	5,256	34	5,467	206
250.....	101	35,637	13,267	5,095	13	4,117	87
500.....	64	45,079	16,882	7,457	8	5,546	273
1,000.....	32	70,633	26,112	14,924	3	6,645	15
5,000.....	4	25,313	9,083	6,443	1	7,176	603
10,000.....	1	39,733	14,683	20,180			
Total.....	3,767	304,639	108,865	64,849	3,011	55,100	1,723
MANUFACTURING NOT ALLOCABLE							
0.....	264	111	19	26	541	176	117
1.....	151	213	37	25	177	260	17
2.....	113	282	52	6	148	373	2
3.....	81	286	48	26	92	320	2
4.....	92	412	80	43	86	388	
5.....	271	1,992	395	130	266	1,880	47
10.....	174	2,151	443	309	118	1,425	40
15.....	128	2,233	474	192	74	1,261	13
20.....	142	3,229	720	224	54	1,206	2
25.....	242	8,622	2,636	1,347	130	4,564	41
50.....	195	13,953	5,179	2,013	58	4,092	78
100.....	138	21,438	8,072	2,240	48	7,491	23
250.....	66	22,422	8,375	2,621	7	2,340	
500.....	38	26,702	9,816	3,974	5	3,249	47
1,000.....	33	62,209	23,379	7,781	1	2,363	
5,000.....	3	17,484	6,548	6,305			
10,000.....							
Total.....	2,131	183,739	66,273	27,262	1,805	31,388	429
TOTAL PUBLIC UTILITIES							
0.....	2,813	1,099	199	318	4,141	1,189	180
1.....	1,291	1,902	356	225	1,100	1,566	236
2.....	918	2,263	421	335	672	1,649	200
3.....	727	2,517	488	307	471	1,637	259
4.....	617	2,769	528	312	323	1,452	235
5.....	1,969	14,241	2,875	1,902	818	5,796	384
10.....	1,195	14,817	3,102	2,766	387	4,698	311
15.....	806	13,943	3,009	1,891	184	3,146	485
20.....	696	15,651	3,457	2,360	148	3,331	16
25.....	1,350	47,942	14,258	7,783	289	10,088	204
50.....	887	62,946	22,473	12,586	132	9,070	694
100.....	740	114,824	40,958	26,803	86	12,793	4,774
250.....	317	111,811	40,503	36,730	39	13,648	972
500.....	165	117,037	41,600	34,385	39	27,812	2,670
1,000.....	246	538,406	194,837	217,047	34	69,265	1,855
5,000.....	55	406,232	139,418	170,761	6	40,985	1,720
10,000.....	65	1,545,272	504,795	754,737	3	89,440	21,287
Total.....	14,857	3,013,672	1,013,277	1,271,248	8,872	297,565	36,482

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{3a}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ^{1b}	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ^{1b}	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
PUBLIC UTILITIES: TRANSPORTATION							
0.....	1,732	735	129	230	2,433	774	130
1.....	900	1,328	245	124	829	1,196	24
2.....	673	1,660	305	206	534	1,318	188
3.....	531	1,834	354	181	393	1,362	258
4.....	474	2,131	403	214	266	1,195	235
5.....	1,557	11,270	2,270	1,283	670	4,744	314
10.....	935	11,573	2,427	1,864	304	3,671	271
15.....	627	10,818	2,320	1,201	138	2,340	41
20.....	567	12,745	2,824	1,586	116	2,603	13
25.....	1,049	47,018	10,802	5,118	243	8,561	195
50.....	635	45,156	15,973	7,055	104	7,218	608
100.....	505	78,046	27,558	13,971	75	11,021	1,672
250.....	211	73,845	26,718	20,856	33	11,558	540
500.....	109	76,553	27,076	15,986	34	23,951	956
1,000.....	122	255,406	92,499	68,397	27	54,866	1,855
5,000.....	20	148,427	51,650	35,451	6	40,985	1,720
10,000.....	26	677,176	245,728	164,550	2	78,945	-----
Total.....	10,673	1,445,721	509,281	338,273	6,207	256,308	9,020
PUBLIC UTILITIES: COMMUNICATION							
0.....	641	197	38	31	1,213	278	27
1.....	184	270	53	35	189	258	144
2.....	131	324	65	77	86	208	1
3.....	88	308	61	49	38	135	-----
4.....	68	303	58	31	38	171	-----
5.....	194	1,433	286	210	98	705	4
10.....	135	1,667	341	429	53	671	19
15.....	87	1,528	336	355	35	617	444
20.....	75	1,678	369	373	20	458	-----
25.....	179	6,458	2,089	1,089	29	947	-----
50.....	134	9,506	3,509	2,174	19	1,305	86
100.....	125	18,821	6,949	5,451	9	1,476	2,925
250.....	33	11,541	4,187	2,968	1	274	-----
500.....	15	9,973	3,455	3,073	2	1,558	1,050
1,000.....	18	39,882	14,693	27,806	4	9,897	-----
5,000.....	4	31,004	11,763	19,368	-----	-----	-----
10,000.....	7	294,624	62,814	280,360	-----	-----	-----
Total.....	2,118	429,517	111,066	343,879	1,834	18,958	4,700
OTHER PUBLIC UTILITIES							
0.....	440	167	32	57	495	137	23
1.....	207	304	58	66	82	112	68
2.....	114	279	51	52	52	123	11
3.....	108	375	73	77	40	140	1
4.....	75	335	67	67	19	86	-----
5.....	218	1,538	319	409	50	347	66
10.....	125	1,577	334	473	30	356	21
15.....	92	1,597	353	335	11	189	-----
20.....	54	1,228	264	401	12	270	3
25.....	122	4,466	1,367	1,576	17	580	9
50.....	118	8,284	2,991	3,357	9	547	-----
100.....	110	17,957	6,451	7,381	2	296	177
250.....	73	26,425	9,598	12,906	5	1,816	432
500.....	41	30,511	11,069	15,326	3	2,303	664
1,000.....	106	243,118	87,645	120,844	3	4,502	-----
5,000.....	31	226,801	76,005	115,942	-----	-----	-----
10,000.....	32	573,472	196,253	309,827	1	10,495	21,287
Total.....	2,066	1,138,434	392,930	589,096	831	22,299	22,762

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ³	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁴
TOTAL TRADE							
0.....	18,692	8,219	1,571	2,288	17,889	5,883	1,010
1.....	10,820	15,899	3,086	2,074	6,304	9,108	627
2.....	8,044	19,995	3,953	2,132	3,985	9,842	564
3.....	6,646	23,262	4,675	2,239	2,840	9,882	175
4.....	5,754	25,846	5,235	2,249	2,150	9,632	177
5.....	19,462	141,497	29,768	15,026	5,304	37,404	850
10.....	12,141	149,803	32,711	14,973	2,159	26,377	402
15.....	8,753	152,288	33,719	16,484	1,023	17,637	287
20.....	8,594	194,426	44,209	18,002	634	14,161	248
25.....	14,647	511,297	157,078	56,138	1,136	38,590	1,269
50.....	9,366	658,193	246,262	73,232	441	29,574	876
100.....	6,791	1,043,186	390,408	111,321	168	24,770	1,073
250.....	2,091	717,119	266,728	86,797	48	16,037	403
500.....	829	565,925	208,886	82,826	13	9,432	300
1,000.....	495	918,867	334,456	201,063	8	12,760	-----
5,000.....	32	221,170	80,171	61,275	3	16,328	1,189
10,000.....	35	1,001,352	378,205	233,251	-----	-----	-----
Total.....	133,192	6,368,344	2,221,121	981,370	44,105	287,417	9,450
TRADE: TOTAL WHOLESALE							
0.....	4,714	2,025	379	704	5,373	1,653	485
1.....	2,703	3,980	761	660	1,826	2,559	294
2.....	2,103	5,212	1,017	662	1,210	2,995	109
3.....	1,723	6,067	1,210	642	879	3,077	87
4.....	1,591	7,153	1,428	710	746	3,339	60
5.....	5,365	39,107	8,123	4,614	1,963	13,902	363
10.....	3,703	45,885	9,974	4,872	863	10,608	181
15.....	2,819	49,062	10,820	5,962	483	8,356	247
20.....	2,922	66,054	14,991	5,944	301	6,731	137
25.....	5,261	185,431	56,889	22,322	602	20,687	204
50.....	3,708	261,635	97,380	31,297	263	17,548	391
100.....	3,018	468,155	174,786	56,525	98	14,251	174
250.....	1,004	348,231	128,808	44,780	33	10,779	98
500.....	457	316,035	115,950	42,956	11	7,916	300
1,000.....	259	471,788	171,207	85,752	5	6,704	-----
5,000.....	13	82,752	29,686	17,939	3	16,328	1,189
10,000.....	17	279,451	104,466	40,962	-----	-----	-----
Total.....	41,380	2,638,023	927,875	367,303	14,659	147,433	4,319
TRADE: WHOLESALE: COMMISSION MERCHANTS							
0.....	946	382	69	80	1,278	373	66
1.....	477	692	123	94	344	497	34
2.....	377	937	180	151	222	542	16
3.....	271	998	205	113	153	535	10
4.....	261	1,170	227	215	133	595	-----
5.....	773	5,582	1,132	741	318	2,230	41
10.....	474	5,844	1,247	866	101	1,242	15
15.....	305	5,299	1,156	744	60	1,041	118
20.....	314	7,062	1,563	1,008	36	813	1
25.....	490	17,117	5,100	2,857	73	2,477	37
50.....	354	24,829	9,121	4,125	21	1,408	10
100.....	239	37,059	13,466	6,833	7	929	-----
250.....	81	27,963	10,116	3,977	5	1,631	96
500.....	32	22,487	8,148	4,648	-----	-----	-----
1,000.....	18	36,830	12,162	10,167	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	5,412	194,251	64,015	36,619	2,751	14,313	444

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶⁸	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
OTHER WHOLESALEERS							
0	3,768	1,643	310	624	4,095	1,280	419
1	2,226	3,288	638	566	1,482	2,062	260
2	1,726	4,275	837	511	988	2,453	93
3	1,452	5,069	1,005	529	726	2,542	77
4	1,330	5,983	1,201	495	613	2,744	60
5	4,592	33,525	6,991	3,873	1,645	11,672	322
10	3,229	40,041	8,727	4,006	762	9,366	166
15	2,514	43,763	9,664	5,218	423	7,315	129
20	2,608	58,992	13,428	4,936	265	5,918	136
25	4,771	168,314	51,789	19,465	529	18,210	167
50	3,354	236,806	88,259	27,172	242	16,140	381
100	2,779	431,096	161,320	49,692	91	13,322	174
250	923	320,268	118,692	40,803	28	9,148	2
500	425	293,548	107,802	38,308	11	7,916	300
1,000	241	434,958	159,045	75,585	5	6,704	-----
5,000	13	82,752	29,686	17,939	3	16,328	1,189
10,000	17	279,451	104,466	40,962	-----	-----	-----
Total	35,968	2,443,772	863,860	330,684	11,908	133,120	3,875
TRADE: TOTAL RETAIL							
0	11,693	5,238	1,011	1,314	10,207	3,480	424
1	6,827	10,006	1,957	1,104	3,715	5,416	203
2	4,884	12,156	2,418	1,270	2,275	5,618	165
3	4,054	14,165	2,862	1,288	1,603	5,568	70
4	3,427	15,390	3,138	1,344	1,125	5,031	96
5	11,480	83,249	17,589	8,546	2,666	18,772	426
10	6,787	83,543	18,289	8,435	1,014	12,328	185
15	4,813	83,738	18,604	8,723	425	7,296	34
20	4,489	101,631	23,152	9,483	261	5,813	110
25	7,494	260,022	80,039	26,804	402	13,440	132
50	4,639	325,951	122,543	33,511	128	8,635	459
100	3,133	479,227	180,025	44,291	45	6,495	427
250	892	302,563	113,295	34,580	10	3,435	255
500	304	203,834	75,875	32,146	1	788	-----
1,000	209	401,694	146,747	104,448	2	4,436	-----
5,000	15	114,417	41,835	40,128	-----	-----	-----
10,000	17	685,441	259,893	182,289	-----	-----	-----
Total	75,157	3,182,265	1,109,272	539,704	23,879	106,551	2,986
TRADE: RETAIL: GENERAL MERCHANDISE							
0	698	317	62	198	546	181	13
1	428	637	124	126	173	258	26
2	281	691	140	137	111	275	37
3	253	885	180	235	79	277	2
4	234	1,054	219	148	52	231	3
5	749	5,451	1,155	1,061	121	883	177
10	448	5,477	1,200	1,039	54	664	4
15	282	4,952	1,099	752	31	537	14
20	283	6,363	1,437	977	18	382	-----
25	541	19,057	5,877	3,207	27	864	-----
50	405	28,318	10,564	4,609	15	1,051	8
100	348	54,097	20,107	7,889	7	1,124	-----
250	139	47,685	17,897	6,666	-----	-----	-----
500	105	69,231	25,742	11,586	1	788	-----
1,000	104	213,623	79,019	57,666	1	2,898	-----
5,000	10	75,082	27,339	26,467	-----	-----	-----
10,000	10	552,665	209,521	149,830	-----	-----	-----
Total	5,318	1,085,585	401,682	272,593	1,236	10,413	284

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{6a}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET MILK DEALERS							
0	1, 225	511	99	79	1, 229	414	33
1	591	864	169	85	448	662	20
2	356	879	176	55	264	648	17
3	246	853	171	40	199	684	4
4	183	820	165	112	140	624	13
5	580	4, 105	866	513	306	2, 127	13
10	299	3, 688	796	393	128	1, 527	10
15	186	3, 194	710	436	52	902	5
20	152	3, 430	776	525	26	594	37
25	283	9, 848	3, 020	992	35	1, 221	27
50	167	11, 931	4, 439	1, 332	12	809	40
100	138	21, 867	8, 211	2, 690	7	997	43
250	55	18, 929	7, 030	2, 548	2	724	193
500	28	19, 876	7, 452	3, 407	.....	.....	.....
1,000	26	49, 426	18, 144	12, 293	.....	.....	.....
5,000	2	14, 258	5, 365	4, 221	.....	.....	.....
10,000	5	104, 788	39, 967	23, 872	.....	.....	.....
Total	4, 522	269, 267	97, 556	53, 593	2, 848	11, 933	455
TRADE: RETAIL: PACKAGE LIQUOR STORES							
0	430	205	41	57	257	99	15
1	275	405	82	23	140	199	8
2	185	463	92	47	74	181	.....
3	143	494	102	25	55	187	.....
4	103	459	95	19	35	158	.....
5	277	1, 951	417	152	78	525	5
10	87	1, 037	229	87	26	323	.....
15	34	604	135	78	7	126	2
20	22	486	110	22	5	111	.....
25	22	797	256	43	6	220	40
50	10	621	226	56	3	197	.....
100	7	897	324	110	1	105	.....
250 .....	.....	.....	.....	.....	.....	.....	.....
500 .....	.....	.....	.....	.....	.....	.....	.....
1,000 .....	.....	.....	.....	.....	.....	.....	.....
5,000 .....	.....	.....	.....	.....	.....	.....	.....
10,000 .....	.....	.....	.....	.....	.....	.....	.....
Total	1, 595	8, 419	2, 109	719	687	2, 431	70
TRADE: RETAIL: DRUG STORES							
0	902	405	78	96	547	165	15
1	522	769	154	88	163	238	2
2	362	891	185	93	106	260	1
3	287	994	205	106	63	220	1
4	211	955	198	84	42	187	.....
5	617	4, 342	919	587	69	472	2
10	257	3, 131	696	562	26	305	5
15	121	2, 068	455	281	6	97	.....
20	72	1, 611	365	367	4	89	18
25	94	3, 090	912	698	4	129	10
50	44	3, 087	1, 171	456	3	190	.....
100	31	5, 228	1, 966	708	3	420	.....
250	16	5, 227	1, 977	1, 164	1	436	.....
500	10	7, 094	2, 681	1, 322	.....	.....	.....
1,000	5	9, 758	3, 140	5, 686	1	1, 538	.....
5,000 .....	.....	.....	.....	.....	.....	.....	.....
10,000 .....	.....	.....	.....	.....	.....	.....	.....
Total	3, 551	48, 650	15, 102	12, 268	1, 038	4, 746	54

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁴⁸	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
TRADE: RETAIL: APPAREL AND ACCESSORIES							
0.....	1,533	724	139	222	1,115	374	91
1.....	951	1,390	279	176	447	657	19
2.....	787	1,956	394	196	300	752	2
3.....	623	2,174	440	125	215	752	15
4.....	583	2,618	540	215	176	788	4
5.....	1,931	14,064	3,007	1,592	376	2,686	63
10.....	1,103	13,600	2,993	1,722	155	1,886	42
15.....	678	11,748	2,618	1,634	66	1,130	-----
20.....	511	11,495	2,627	1,454	34	754	3
25.....	887	30,167	9,213	3,938	69	2,370	4
50.....	434	29,511	11,111	4,019	23	1,513	146
100.....	274	41,616	15,613	5,778	4	568	-----
250.....	86	29,680	11,010	5,872	3	897	29
500.....	36	23,978	8,952	4,106	-----	-----	-----
1,000.....	27	55,187	20,045	11,324	-----	-----	-----
5,000.....	1	7,918	2,611	3,686	-----	-----	-----
10,000.....	1	13,370	5,077	3,377	-----	-----	-----
Total.....	10,446	291,196	96,669	49,336	2,983	15,127	418
TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS							
0.....	685	307	64	29	576	205	16
1.....	509	752	145	81	221	310	10
2.....	357	886	175	33	164	410	10
3.....	341	1,194	243	100	101	350	7
4.....	275	1,228	246	86	69	307	6
5.....	1,081	7,923	1,674	485	145	1,004	10
10.....	724	8,884	1,961	506	67	829	29
15.....	497	8,618	1,925	637	36	621	-----
20.....	440	9,890	2,282	644	20	443	2
25.....	708	24,209	7,406	2,335	29	1,014	30
50.....	348	23,713	8,868	3,055	11	761	230
100.....	128	18,760	7,093	1,948	2	387	194
250.....	31	10,341	3,727	1,588	2	616	33
500.....	12	7,954	2,980	704	-----	-----	-----
1,000.....	8	13,134	4,777	3,357	-----	-----	-----
5,000.....	1	9,922	3,770	3,500	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	6,145	147,715	47,336	19,088	1,443	7,257	577
TRADE: RETAIL: EATING AND DRINKING PLACES							
0.....	2,154	932	176	132	2,546	940	106
1.....	1,058	1,520	289	128	974	1,416	17
2.....	587	1,461	284	160	569	1,407	6
3.....	445	1,537	296	94	428	1,484	18
4.....	316	1,414	281	142	312	1,399	39
5.....	785	5,503	1,112	588	787	5,591	20
10.....	302	3,671	789	474	289	3,513	5
15.....	173	3,020	653	476	124	2,135	3
20.....	126	2,852	637	381	84	1,868	5
25.....	193	6,522	1,928	1,100	127	4,224	2
50.....	89	6,051	2,232	898	39	2,569	-----
100.....	51	7,585	2,767	1,202	8	1,134	-----
250.....	13	4,531	1,671	1,165	-----	-----	-----
500.....	9	5,676	1,990	2,242	-----	-----	-----
1,000.....	5	9,010	3,099	4,240	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	6,306	61,285	18,204	13,422	6,287	27,680	221

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{5a}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁴	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹²	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
TRADE: RETAIL: AUTOMOTIVE DEALERS							
0.....	619	310	60	131	647	225	14
1.....	437	647	123	30	241	350	32
2.....	359	898	177	36	138	335	37
3.....	334	1,166	228	39	101	351	-----
4.....	334	1,500	302	28	67	299	2
5.....	1,479	11,041	2,304	340	187	1,319	9
10.....	1,206	15,054	3,283	488	55	686	7
15.....	1,205	21,073	4,689	1,194	31	522	-----
20.....	1,529	34,851	7,925	1,432	14	317	-----
25.....	2,621	92,135	28,781	4,882	25	837	-----
50.....	2,149	153,584	57,998	9,774	3	220	-----
100.....	1,630	251,956	95,202	13,712	2	227	-----
250.....	439	146,815	55,348	9,882	-----	-----	-----
500.....	65	43,709	16,325	3,767	-----	-----	-----
1,000.....	19	30,865	11,189	3,953	-----	-----	-----
5,000.....	1	7,237	2,750	2,254	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	14,426	812,841	286,684	51,992	1,511	5,688	101
TRADE: RETAIL: FILLING STATIONS							
0.....	379	163	30	16	351	102	2
1.....	205	302	59	31	84	123	-----
2.....	109	271	54	50	47	118	1
3.....	79	278	55	89	21	74	-----
4.....	65	294	60	13	18	81	-----
5.....	154	1,073	227	70	36	249	1
10.....	76	940	201	145	6	74	-----
15.....	48	826	181	82	3	48	-----
20.....	26	597	136	78	5	110	-----
25.....	47	1,533	420	93	3	103	-----
50.....	10	670	255	88	-----	-----	-----
100.....	3	550	207	71	-----	-----	-----
250.....	5	1,717	652	123	-----	-----	-----
500.....	1	767	285	208	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	1	14,618	5,328	5,210	-----	-----	-----
Total.....	1,208	24,599	8,150	6,367	574	1,082	4
TRADE: RETAIL: HARDWARE							
0.....	320	153	30	102	201	62	1
1.....	212	316	64	16	56	80	7
2.....	183	454	93	31	30	72	-----
3.....	175	606	126	40	16	55	5
4.....	147	657	142	43	10	44	-----
5.....	547	3,992	858	388	16	110	83
10.....	310	3,786	838	390	3	36	-----
15.....	163	2,864	635	276	2	34	-----
20.....	166	3,838	853	413	2	42	9
25.....	222	7,640	2,352	835	2	61	-----
50.....	69	4,872	1,836	456	1	71	-----
100.....	30	4,534	1,713	338	-----	-----	-----
250.....	2	745	280	114	-----	-----	-----
500.....	2	1,005	375	85	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	2,548	35,462	10,195	3,527	339	667	105

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ¹⁰	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
TRADE: RETAIL: BUILDING MATERIALS, FUEL, AND ICE							
0.....	762	335	62	62	597	187	25
1.....	469	686	131	54	190	281	20
2.....	400	995	198	109	108	263	16
3.....	355	1,230	247	137	79	279	1
4.....	317	1,429	288	150	47	208	4
5.....	1,148	8,311	1,754	1,073	127	883	19
10.....	778	9,635	2,109	1,209	43	527	9
15.....	629	10,967	2,427	1,449	16	282	—
20.....	527	11,926	2,712	1,500	10	219	13
25.....	961	33,324	10,208	4,794	16	535	—
50.....	501	34,644	13,023	5,088	3	213	—
100.....	252	35,925	13,405	5,043	—	—	—
250.....	50	18,406	6,841	3,029	—	—	—
500.....	17	11,513	4,332	1,546	—	—	—
1,000.....	7	10,485	3,879	2,876	—	—	—
5,000.....	—	—	—	—	—	—	—
10,000.....	—	—	—	—	—	—	—
Total.....	7,173	189,811	61,616	28,119	1,236	3,877	107
OTHER RETAIL TRADE							
0.....	1,324	578	112	117	1,124	384	77
1.....	765	1,117	218	126	424	617	12
2.....	585	1,489	288	129	247	611	11
3.....	485	1,689	340	158	181	627	13
4.....	400	1,799	364	156	116	519	9
5.....	1,266	9,198	1,966	961	288	1,999	1
10.....	700	8,552	1,867	840	116	1,405	42
15.....	457	7,903	1,763	856	36	608	2
20.....	365	8,236	1,922	852	31	702	23
25.....	551	19,293	5,942	2,553	48	1,531	19
50.....	273	19,030	7,028	2,502	11	802	35
100.....	148	22,280	8,302	3,308	8	1,154	140
250.....	31	10,628	3,980	1,414	2	762	—
500.....	13	8,710	3,161	2,289	—	—	—
1,000.....	6	6,626	2,473	951	—	—	—
5,000.....	—	—	—	—	—	—	—
10,000.....	—	—	—	—	—	—	—
Total.....	7,369	127,128	39,726	17,212	2,632	11,721	384
RETAIL TRADE NOT ALLOCABLE							
0.....	662	298	58	73	471	142	16
1.....	405	601	120	140	154	225	30
2.....	333	822	162	194	117	286	27
3.....	288	1,065	229	100	65	228	4
4.....	259	1,163	238	148	41	186	16
5.....	866	6,295	1,330	736	130	924	23
10.....	497	6,088	1,327	580	46	553	32
15.....	340	5,901	1,314	672	15	254	8
20.....	270	6,056	1,370	788	8	182	—
25.....	364	12,407	3,724	1,364	11	331	—
50.....	140	9,919	3,792	1,178	4	239	—
100.....	93	13,932	5,115	1,494	3	379	50
250.....	25	7,859	2,882	1,015	—	—	—
500.....	6	4,321	1,600	884	—	—	—
1,000.....	2	3,580	982	2,102	—	—	—
5,000.....	—	—	—	—	—	—	—
10,000.....	—	—	—	—	—	—	—
Total.....	4,550	80,307	24,243	11,468	1,065	3,929	206

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{3a}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
TRADE NOT ALLOCABLE							
0.....	2,285	956	181	270	2,309	750	101
1.....	1,290	1,913	368	310	763	1,133	130
2.....	1,057	2,627	518	200	500	1,229	290
3.....	869	3,030	603	309	358	1,237	18
4.....	736	3,303	669	195	279	1,262	21
5.....	2,617	19,141	4,056	1,866	675	4,730	61
10.....	1,651	20,375	4,448	1,666	282	3,441	36
15.....	1,121	19,488	4,295	1,799	115	1,985	6
20.....	1,183	26,741	6,066	2,575	72	1,617	1
25.....	1,892	65,844	20,150	7,012	132	4,463	933
50.....	1,019	70,607	26,339	8,424	50	3,391	26
100.....	640	95,804	35,597	10,505	25	4,024	472
250.....	195	66,325	24,625	7,437	5	1,823	50
500.....	68	46,056	17,061	7,724	1	728	-----
1,000.....	27	45,385	16,502	10,863	1	1,620	-----
5,000.....	4	24,001	8,650	3,208	-----	-----	-----
10,000.....	1	36,460	13,846	10,000	-----	-----	-----
Total.....	16,655	548,056	183,974	74,363	5,567	33,433	2,145
TOTAL SERVICE							
0.....	6,299	2,505	443	448	8,842	2,612	252
1.....	3,001	4,424	810	412	2,435	3,537	83
2.....	2,070	5,123	972	445	1,457	3,602	113
3.....	1,661	5,778	1,119	666	975	3,386	64
4.....	1,327	5,934	1,165	631	676	3,022	56
5.....	4,168	29,901	6,093	3,102	1,742	12,255	144
10.....	2,404	29,549	6,280	4,551	612	7,450	77
15.....	1,557	27,046	5,962	4,144	346	5,974	78
20.....	1,195	26,906	6,025	3,533	173	3,810	82
25.....	2,145	74,413	22,083	13,171	329	11,195	48
50.....	1,202	83,131	30,062	14,560	138	9,565	85
100.....	696	104,735	37,881	18,648	70	10,847	261
250.....	242	81,914	29,264	18,429	16	5,380	-----
500.....	110	75,327	26,954	18,041	6	4,154	-----
1,000.....	70	136,681	48,839	37,001	4	4,892	155
5,000.....	2	15,380	3,848	9,721	-----	-----	-----
10,000.....	5	106,508	36,000	37,077	-----	-----	-----
Total.....	28,154	815,255	263,800	184,580	17,821	91,681	1,498
SERVICE: HOTELS AND OTHER LODGING PLACES							
0.....	575	244	45	88	708	233	11
1.....	297	432	81	56	253	363	16
2.....	232	581	106	45	158	389	77
3.....	163	569	114	86	115	404	23
4.....	174	775	153	100	75	337	37
5.....	523	3,788	784	376	223	1,547	12
10.....	324	4,012	856	463	90	1,126	19
15.....	226	3,929	862	614	52	880	-----
20.....	166	3,746	845	535	29	652	-----
25.....	360	12,936	3,869	1,948	52	1,807	-----
50.....	236	16,509	6,004	2,454	27	1,740	27
100.....	184	26,983	9,960	3,188	20	3,132	-----
250.....	56	18,922	6,770	1,527	4	1,331	-----
500.....	25	17,141	6,435	1,722	2	1,495	-----
1,000.....	5	12,656	4,141	2,657	1	1,442	155
5,000.....	1	8,608	3,052	2,039	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	3,547	131,831	44,077	17,898	1,809	16,878	377

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{3a}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ^{1b}	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ^{1b}	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
SERVICE: PERSONAL SERVICE							
0.....	1,366	579	100	103	1,579	592	24
1.....	786	1,186	223	144	589	866	32
2.....	539	1,337	253	100	347	857	5
3.....	438	1,526	293	81	218	756	25
4.....	344	1,534	301	108	157	697	11
5.....	1,062	7,614	1,555	773	365	2,506	39
10.....	597	7,327	1,570	918	109	1,292	26
15.....	380	6,577	1,456	910	55	949	5
20.....	271	6,102	1,376	853	20	428	5
25.....	436	14,843	4,412	2,464	41	1,445	-----
50.....	203	13,658	5,027	1,948	6	447	15
100.....	78	11,500	4,175	2,163	4	562	4
250.....	11	3,698	1,279	786	-----	-----	-----
500.....	2	1,672	635	623	-----	-----	-----
1,000.....	2	4,821	1,828	519	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	6,515	83,974	24,483	12,493	3,490	11,397	191
SERVICE: BUSINESS SERVICE							
0.....	1,483	556	101	83	1,964	485	44
1.....	651	961	170	65	450	654	7
2.....	396	975	185	78	254	632	12
3.....	299	1,044	202	94	172	593	6
4.....	214	960	182	109	124	553	-----
5.....	735	5,277	1,064	514	308	2,181	19
10.....	406	5,020	1,056	600	106	1,288	4
15.....	264	4,584	991	737	67	1,179	37
20.....	214	4,795	1,044	472	30	649	23
25.....	320	11,443	3,350	1,845	61	2,113	38
50.....	182	12,747	4,543	2,410	25	1,670	34
100.....	100	15,577	5,593	2,989	5	665	-----
250.....	55	18,928	6,973	5,420	4	1,248	-----
500.....	21	13,938	5,176	4,111	-----	-----	-----
1,000.....	19	38,195	14,073	9,926	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	5,359	135,000	44,703	29,453	3,570	13,910	224
SERVICE: AUTOMOTIVE REPAIR SERVICES AND GARAGES							
0.....	593	245	46	5	597	188	18
1.....	318	460	87	34	171	249	3
2.....	205	500	97	22	86	212	5
3.....	165	571	116	228	57	198	-----
4.....	149	665	137	65	30	134	-----
5.....	377	2,673	562	216	73	532	-----
10.....	222	2,679	586	221	20	247	-----
15.....	114	1,986	438	165	8	132	1
20.....	96	2,147	488	139	5	108	-----
25.....	147	4,831	1,387	468	7	190	-----
50.....	76	5,241	1,806	316	-----	-----	-----
100.....	24	3,585	1,167	198	1	119	-----
250.....	5	1,515	456	155	1	366	-----
500.....	5	3,178	1,008	27	-----	-----	-----
1,000.....	1	1,142	315	15	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	2,497	31,418	8,696	2,274	1,056	2,675	27

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{1b}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ^{1a}	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ^{1a}	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
SERVICE: MISCELLANEOUS REPAIR SERVICES, HAND TRADES							
0.....	397	158	28	18	463	158	6
1.....	162	240	45	11	116	162	7
2.....	113	281	53	4	55	140	3
3.....	82	281	55	23	40	139	.....
4.....	72	325	64	19	33	147	.....
5.....	202	1,449	301	123	72	506	2
10.....	90	1,100	241	77	19	234	.....
15.....	64	1,112	243	75	7	123	.....
20.....	38	869	198	53	5	109	54
25.....	61	1,986	584	175	7	249	.....
50.....	20	1,336	482	147	4	279	.....
100.....	14	1,922	730	75	.....	.....	.....
250.....	2	583	221	100	.....	.....	.....
500.....	1	674	256	.....	.....	.....	.....
1,000.....	1	1,440	547	.....	.....	.....	.....
5,000.....	.....	.....	.....	.....	.....	.....	.....
10,000.....	.....	.....	.....	.....	.....	.....	.....
Total.....	1,319	13,756	4,048	900	821	2,246	72
SERVICE: MOTION PICTURES							
0.....	270	115	21	16	486	147	73
1.....	176	258	48	46	155	226	8
2.....	169	414	81	60	108	264	.....
3.....	162	565	111	57	86	296	.....
4.....	138	618	127	121	52	231	7
5.....	550	4,019	828	658	139	994	49
10.....	364	4,521	971	1,869	36	432	.....
15.....	293	5,088	1,166	1,280	36	631	25
20.....	232	5,207	1,159	1,021	13	291	.....
25.....	481	16,636	5,038	4,550	34	1,119	.....
50.....	291	20,079	7,359	5,132	23	1,601	.....
100.....	165	25,162	9,110	7,442	13	2,173	257
250.....	61	20,114	6,980	7,794	3	1,029	.....
500.....	30	20,870	6,826	7,499	3	1,752	.....
1,000.....	27	52,769	18,298	15,329	3	3,450	.....
5,000.....	1	6,772	796	7,682	.....	.....	.....
10,000.....	5	106,508	36,000	37,077	.....	.....	.....
Total.....	3,415	289,715	94,919	97,633	1,190	14,636	419
SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES							
0.....	747	296	52	44	1,310	383	41
1.....	298	430	76	32	351	512	5
2.....	201	499	94	110	209	519	.....
3.....	156	543	102	66	144	505	2
4.....	102	457	89	49	100	448	1
5.....	322	2,308	452	240	289	2,061	1
10.....	171	2,086	431	150	120	1,469	25
15.....	86	1,515	316	115	69	1,194	.....
20.....	57	1,291	297	163	32	705	.....
25.....	138	4,810	1,389	810	58	1,950	.....
50.....	68	4,721	1,664	709	25	1,770	.....
100.....	62	9,627	3,449	1,069	16	2,569	.....
250.....	28	10,002	3,679	1,953	.....	.....	.....
500.....	21	14,282	5,268	3,403	1	907	.....
1,000.....	14	24,517	9,365	7,794	.....	.....	.....
5,000.....	.....	.....	.....	.....	.....	.....	.....
10,000.....	.....	.....	.....	.....	.....	.....	.....
Total.....	2,471	77,384	26,723	16,707	2,724	14,992	75

For footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{8,9}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
OTHER SERVICE, INCLUDING SCHOOLS							
0.....	816	296	48	91	1,590	391	35
1.....	290	424	73	20	317	455	5
2.....	205	512	99	22	217	534	-----
3.....	182	632	119	31	128	443	8
4.....	121	541	103	56	92	419	-----
5.....	371	2,585	513	192	244	1,720	22
10.....	216	2,630	532	247	107	1,306	3
15.....	122	2,112	459	211	45	767	10
20.....	112	2,541	570	281	36	799	-----
25.....	187	6,382	1,896	796	56	1,917	-----
50.....	123	8,625	3,099	1,423	25	1,815	9
100.....	64	9,646	3,417	1,430	11	1,627	-----
250.....	24	8,152	2,906	694	4	1,406	-----
500.....	5	3,572	1,350	656	-----	-----	-----
1,000.....	1	1,141	272	761	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	2,839	49,791	15,456	6,911	2,872	13,599	92
SERVICE NOT ALLOCABLE							
0.....	52	16	2	-----	145	35	-----
1.....	23	33	7	4	33	50	-----
2.....	10	24	4	4	23	55	11
3.....	14	47	7	-----	15	52	-----
4.....	13	59	9	4	13	56	-----
5.....	26	188	34	10	29	208	-----
10.....	14	174	37	6	5	56	-----
15.....	8	143	31	37	7	119	-----
20.....	9	208	48	16	3	69	-----
25.....	15	546	158	115	13	405	10
50.....	3	215	78	21	3	243	-----
100.....	5	733	280	94	-----	-----	-----
250.....	-----	-----	-----	-----	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	192	2,386	695	311	289	1,348	21
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY							
0.....	26,705	10,715	1,984	7,518	29,776	7,548	6,322
1.....	12,655	18,542	3,508	5,564	5,124	7,322	2,276
2.....	8,390	20,718	3,998	6,008	2,420	5,927	1,613
3.....	6,487	22,563	4,400	5,002	1,428	4,955	915
4.....	4,920	22,061	4,303	5,334	1,037	4,634	2,197
5.....	15,212	109,205	21,940	22,819	2,313	16,114	3,041
10.....	8,149	100,169	20,679	24,515	923	11,239	4,493
15.....	5,003	86,846	18,074	21,702	491	8,458	1,576
20.....	3,985	89,586	18,971	20,839	311	6,913	322
25.....	7,184	248,281	64,987	70,533	646	22,455	4,986
50.....	3,553	246,907	74,119	75,839	336	23,010	5,171
100.....	2,169	329,468	91,305	118,250	186	29,152	8,690
250.....	715	243,948	59,522	98,598	62	22,045	1,195
500.....	377	260,900	54,527	115,906	43	28,507	1,911
1,000.....	336	646,205	114,139	312,536	27	49,550	6,308
5,000.....	44	312,548	34,630	170,976	1	5,366	-----
10,000.....	34	1,345,090	56,786	164,093	1	19,035	-----
Total.....	105,918	4,113,752	⁵⁹ 648,027	1,246,032	45,125	272,230	51,016

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ³	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁴
TOTAL FINANCE							
0.....	4,742	1,674	262	4,666	5,041	1,174	4,571
1.....	1,803	2,643	417	2,954	873	1,262	580
2.....	1,256	3,109	511	2,956	463	1,133	1,149
3.....	1,084	3,781	624	2,146	306	1,057	552
4.....	975	4,390	753	2,687	251	1,120	1,916
5.....	3,998	29,285	5,359	10,538	554	3,950	1,469
10.....	2,922	36,147	7,037	13,059	228	2,805	3,831
15.....	2,114	36,740	7,217	12,296	137	2,363	782
20.....	1,776	39,868	8,049	12,022	95	2,087	137
25.....	3,791	131,632	32,450	43,427	177	6,228	3,066
50.....	1,910	132,355	37,148	46,667	95	6,567	1,026
100.....	1,186	179,415	45,373	78,012	58	9,209	1,933
250.....	382	129,835	27,733	68,020	15	5,725	435
500.....	239	165,331	33,881	90,349	14	9,486	12
1,000.....	194	377,277	64,401	231,081	8	17,685	217
5,000.....	26	184,984	27,069	144,156	1	5,366	-----
10,000.....	12	224,764	50,371	152,979	1	19,035	-----
Total.....	28,410	1,683,230	348,655	918,015	8,317	96,252	21,676

FINANCE: BANKS AND TRUST COMPANIES

0.....	358	151	24	381	333	161	2,340
1.....	308	473	80	300	76	109	120
2.....	379	944	167	977	49	121	146
3.....	432	1,511	277	589	31	106	179
4.....	487	2,198	409	1,716	27	119	1,619
5.....	2,410	17,864	3,517	5,172	74	520	406
10.....	2,037	25,196	5,170	8,524	27	330	2,956
15.....	1,513	26,209	5,520	7,157	11	191	9
20.....	1,310	29,374	6,237	7,667	8	174	15
25.....	2,704	93,477	25,183	23,734	20	1,037	341
50.....	1,249	85,877	28,435	22,224	9	623	-----
100.....	682	101,194	32,550	29,317	11	1,699	1,520
250.....	169	58,225	17,528	20,271	2	899	80
500.....	95	66,213	19,176	23,543	1	501	-----
1,000.....	72	125,646	31,482	59,482	1	1,207	-----
5,000.....	12	91,791	20,412	61,871	-----	-----	-----
10,000.....	5	105,594	29,078	52,275	-----	-----	-----
Total.....	14,222	832,027	225,245	325,200	689	7,797	9,731

FINANCE: LONG-TERM CREDIT AGENCIES,
MORTGAGE COMPANIES, EXCEPT BANKS

0.....	788	294	52	230	720	153	241
1.....	302	434	79	198	97	141	5
2.....	153	379	72	95	35	85	11
3.....	101	352	62	61	29	101	6
4.....	75	335	66	93	29	90	153
5.....	179	1,285	254	355	49	350	25
10.....	89	1,092	232	173	24	284	303
15.....	69	1,188	249	1,062	10	178	68
20.....	35	788	163	97	5	111	60
25.....	68	2,413	629	470	8	291	-----
50.....	30	2,019	677	380	5	332	380
100.....	18	2,836	965	394	-----	-----	-----
250.....	1	323	122	20	-----	-----	-----
500.....	1	611	232	275	-----	-----	-----
1,000.....	-----	-----	-----	-----	1	2,048	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	1,909	14,349	3,854	3,903	1,003	4,164	1,252

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ³³	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT BANKS							
0.....	614	232	41	84	599	134	53
1.....	276	407	73	881	117	166	26
2.....	214	527	99	89	65	156	6
3.....	163	574	108	103	48	169	26
4.....	134	607	118	116	34	153	9
5.....	514	3,714	757	885	81	565	35
10.....	319	3,976	849	941	32	394	10
15.....	206	3,589	768	821	21	360	3
20.....	202	4,571	1,010	1,248	11	238	14
25.....	381	13,148	3,936	3,820	16	542	32
50.....	155	10,571	3,764	2,098	9	615	13
100.....	84	12,480	4,343	2,865	7	1,297	8
250.....	32	10,127	3,313	2,663	-----	-----	-----
500.....	19	13,253	4,908	3,780	-----	-----	-----
1,000.....	15	31,097	9,379	16,063	1	2,353	217
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	2	23,615	8,644	7,161	-----	-----	-----
Total.....	3,330	132,488	42,110	43,618	1,041	7,142	452
FINANCE: INVESTMENT TRUSTS AND INVESTMENT COMPANIES ⁹							
0.....	726	249	20	860	505	106	85
1.....	217	317	26	383	91	140	64
2.....	163	402	36	375	45	112	14
3.....	115	400	32	305	22	75	19
4.....	95	429	30	327	14	63	3
5.....	290	2,103	149	1,668	41	285	73
10.....	145	1,784	125	1,191	17	211	97
15.....	117	2,024	143	1,673	11	187	38
20.....	87	1,957	146	1,415	6	134	46
25.....	267	9,432	683	8,045	9	337	64
50.....	214	15,169	1,132	10,681	7	503	31
100.....	167	26,272	2,071	22,782	9	1,526	303
250.....	73	24,418	1,753	18,580	2	688	-----
500.....	65	44,604	3,239	37,533	3	1,861	-----
1,000.....	45	89,727	4,365	77,254	-----	-----	-----
5,000.....	7	49,269	1,771	46,225	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	2,793	268,556	15,721	229,297	782	6,228	837
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING COMPANIES ^{10 11}							
0.....	157	69	7	1,203	157	42	47
1.....	99	145	11	292	43	64	50
2.....	57	145	11	246	21	51	4
3.....	51	178	11	147	16	56	2
4.....	31	141	9	108	17	77	23
5.....	135	994	79	790	24	175	41
10.....	96	1,187	91	1,247	17	211	213
15.....	82	1,423	120	941	7	115	71
20.....	48	1,071	96	694	8	184	-----
25.....	194	6,978	507	4,817	17	582	2,433
50.....	161	11,646	910	7,914	13	961	358
100.....	177	27,494	2,695	20,006	6	908	-----
250.....	80	27,900	2,837	23,622	1	381	-----
500.....	50	34,158	4,298	23,933	2	1,428	-----
1,000.....	51	111,876	13,160	71,036	4	10,159	-----
5,000.....	7	43,924	4,886	36,060	-----	-----	-----
10,000.....	5	95,555	12,649	93,543	1	19,035	-----
Total.....	1,481	364,884	42,377	286,599	354	34,429	3,242

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁴⁸	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹²	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS							
0.....	178	67	9	31	231	55	22
1.....	75	112	15	18	60	86	5
2.....	43	102	15	23	58	143	14
3.....	51	177	28	63	33	114	1
4.....	25	111	19	18	28	124	7
5.....	107	776	124	141	92	672	49
10.....	69	844	156	136	38	477	85
15.....	36	620	104	134	19	323	43
20.....	26	591	83	428	18	402	1
25.....	52	1,798	363	651	35	1,187	12
50.....	31	2,213	640	564	32	2,215	219
100.....	21	3,283	801	675	10	1,633	82
250.....	14	4,744	847	925	5	1,660	355
500.....	1	845	32	.....	2	1,325	12
1,000.....	4	7,672	2,582	2,682	.....	.....	.....
5,000.....	.....	.....	.....	.....	.....	.....	.....
10,000.....	.....	.....	.....	.....	.....	.....	.....
Total.....	733	23,955	5,818	6,489	661	10,416	907
OTHER FINANCE COMPANIES							
0.....	201	78	14	42	342	69	36
1.....	88	129	22	45	72	103	25
2.....	53	131	24	69	46	112	2
3.....	30	104	16	30	24	86	6
4.....	30	134	26	43	22	99	2
5.....	95	689	129	329	33	236	.....
10.....	51	644	129	292	18	225	95
15.....	25	438	82	242	15	261	.....
20.....	21	460	99	193	12	244	.....
25.....	55	1,858	495	825	10	384	.....
50.....	36	2,432	872	837	8	523	.....
100.....	21	3,353	1,220	1,543	3	446	.....
250.....	7	2,125	801	776	2	853	.....
500.....	6	4,388	1,594	1,235	2	1,623	.....
1,000.....	3	4,885	1,538	600	.....	.....	.....
5,000.....	.....	.....	.....	.....	.....	.....	.....
10,000.....	.....	.....	.....	.....	.....	.....	.....
Total.....	722	21,848	7,061	7,101	609	5,264	166
FINANCE NOT ALLOCABLE							
0.....	1,720	534	95	1,835	2,154	454	1,747
1.....	438	626	111	837	317	453	285
2.....	194	479	87	1,082	144	353	952
3.....	141	485	90	848	103	350	313
4.....	98	435	76	266	89	395	100
5.....	268	1,860	350	1,108	160	1,147	840
10.....	116	1,424	285	555	55	673	72
15.....	66	1,159	231	266	43	748	550
20.....	47	1,056	215	280	27	600	1
25.....	70	2,528	654	1,065	53	1,868	184
50.....	34	2,428	718	1,969	12	795	25
100.....	16	2,503	728	430	12	1,700	20
250.....	6	1,973	532	1,163	3	1,244	.....
500.....	2	1,259	402	50	4	2,748	.....
1,000.....	4	6,374	1,895	3,964	1	1,918	.....
5,000.....	.....	.....	.....	.....	1	5,366	.....
10,000.....	.....	.....	.....	.....	.....	.....	.....
Total.....	3,220	25,123	6,469	15,808	3,178	20,812	5,089

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶⁸	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
TOTAL INSURANCE CARRIERS, ¹² AGENTS, ETC.							
0.....	1,696	652	185	662	1,266	228	50
1.....	755	1,106	256	201	168	243	29
2.....	537	1,325	297	175	89	216	4
3.....	406	1,413	314	256	52	183	29
4.....	286	1,288	288	312	37	167	
5.....	855	6,192	1,355	1,126	91	632	164
10.....	484	5,927	1,234	1,099	29	352	172
15.....	245	4,250	954	816	18	321	640
20.....	210	4,715	982	727	14	308	6
25.....	372	12,994	3,403	3,311	36	1,289	1,291
50.....	274	19,686	5,167	5,921	42	2,949	1,473
100.....	248	39,347	8,770	13,137	45	7,216	4,871
250.....	135	46,523	8,971	9,172	18	6,292	685
500.....	76	53,480	6,356	14,319	9	6,025	997
1,000.....	99	192,323	22,582	47,686	13	23,321	5,927
5,000.....	17	117,758	3,849	20,320			
10,000.....	21	1,107,377	1,495	1,715			
Total.....	6,716	1,616,356	⁵⁹ 66,613	120,955	1,927	49,742	16,338
INSURANCE CARRIERS ¹²							
0.....	280	97	80	470	157	31	2
1.....	115	170	75	139	26	38	24
2.....	72	178	68	61	12	30	
3.....	62	213	72	132	10	36	22
4.....	42	187	66		9	40	
5.....	175	1,330	338	389	30	206	162
10.....	117	1,450	273	277	13	163	151
15.....	64	1,114	273	119	10	180	640
20.....	64	1,435	254	142	3	63	
25.....	155	5,560	1,234	1,471	26	953	1,291
50.....	178	12,948	2,722	4,256	35	2,514	1,367
100.....	194	31,321	5,870	10,532	45	7,216	4,871
250.....	122	42,215	7,395	7,847	18	6,292	685
500.....	68	48,210	4,360	12,946	9	6,025	997
1,000.....	94	180,988	19,256	41,392	12	21,843	5,927
5,000.....	17	117,758	3,849	20,320			
10,000.....	21	1,107,377	1,495	1,715			
Total.....	1,840	1,552,551	⁵⁹ 47,835	102,208	415	45,630	16,139
INSURANCE AGENTS, BROKERS, ETC.							
0.....	1,416	555	105	192	1,109	197	48
1.....	640	936	181	62	142	205	5
2.....	465	1,147	229	114	77	186	4
3.....	344	1,200	242	124	42	147	7
4.....	244	1,101	222	312	28	127	
5.....	680	4,862	1,017	737	61	426	2
10.....	367	4,477	961	822	16	189	21
15.....	181	3,136	681	697	8	141	
20.....	146	3,280	728	585	11	245	6
25.....	217	7,434	2,169	1,840	10	336	
50.....	96	6,738	2,445	1,665	7	435	106
100.....	54	8,026	2,900	2,605			
250.....	13	4,308	1,576	1,325			
500.....	8	5,270	1,996	1,373			
1,000.....	5	11,335	3,326	6,294	1	1,478	
5,000.....							
10,000.....							
Total.....	4,876	63,805	18,778	18,747	1,512	4,112	199

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ³	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ¹³	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ¹³	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
REAL ESTATE, INCLUDING LESSORS OF BUILDINGS							
0.....	18,941	7,905	1,449	1,888	21,367	5,691	1,619
1.....	9,662	14,167	2,719	2,157	3,823	5,440	1,616
2.....	6,320	15,604	3,060	2,246	1,738	4,265	460
3.....	4,800	16,685	3,323	2,335	996	3,460	323
4.....	3,532	15,814	3,151	1,927	689	3,075	78
5.....	9,940	70,732	14,621	10,091	1,545	10,687	1,252
10.....	4,535	55,529	11,873	9,163	598	7,246	217
15.....	2,504	43,406	9,373	7,377	315	5,406	140
20.....	1,900	42,795	9,468	6,979	186	4,157	143
25.....	2,818	96,377	27,046	19,175	393	13,610	531
50.....	1,240	85,965	28,723	17,930	170	11,450	2,672
100.....	644	96,515	32,102	19,149	67	10,264	1,886
250.....	148	50,669	16,557	12,183	25	8,751	.....
500.....	42	28,388	9,575	5,100	16	10,063	902
1,000.....	21	32,235	10,781	4,079	6	8,544	164
5,000.....	.....	.....	.....	.....	.....	.....	.....
10,000.....	.....	.....	.....	.....	.....	.....	.....
Total.....	67,047	672,786	183,821	121,779	31,934	112,109	12,003
LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS							
0.....	1,326	484	88	302	2,102	455	82
1.....	435	626	116	252	260	377	51
2.....	277	680	130	631	130	313	.....
3.....	197	684	139	265	74	255	11
4.....	127	569	111	408	60	272	203
5.....	419	2,996	605	1,064	123	845	156
10.....	208	2,566	535	1,194	68	836	273
15.....	140	2,450	530	1,213	21	368	14
20.....	99	2,208	472	1,111	16	361	36
25.....	203	7,278	2,088	4,620	40	1,328	98
50.....	129	8,901	3,081	5,321	29	2,044	.....
100.....	91	14,191	5,060	7,952	16	2,463	.....
250.....	50	16,921	6,261	9,223	4	1,277	75
500.....	20	13,701	4,715	6,138	4	2,933	.....
1,000.....	22	44,370	16,375	29,690	.....	.....	.....
5,000.....	1	9,806	3,712	6,500	.....	.....	.....
10,000.....	1	12,949	4,920	9,399	.....	.....	.....
Total.....	3,745	141,380	48,938	85,283	2,947	14,127	909
CONSTRUCTION							
0.....	2,204	943	172	437	2,616	797	66
1.....	1,184	1,792	348	153	785	1,140	21
2.....	870	2,149	414	70	483	1,187	177
3.....	708	2,460	484	76	208	1,037	14
4.....	623	2,792	535	70	266	1,190	13
5.....	2,127	15,434	3,146	717	647	4,569	44
10.....	1,402	17,332	3,748	863	266	3,264	10
15.....	998	17,406	3,788	1,042	149	2,605	54
20.....	973	22,085	4,947	1,137	102	2,295	21
25.....	1,574	54,794	16,177	3,785	201	7,072	49
50.....	923	64,323	23,608	4,791	82	5,542	75
100.....	534	80,788	29,308	6,277	29	3,933	50
250.....	152	52,032	18,712	5,071	9	3,146	.....
500.....	55	37,267	13,150	5,764	1	734	40
1,000.....	25	51,906	18,819	10,473	.....	.....	.....
5,000.....	1	6,647	2,517	886	.....	.....	.....
10,000.....	.....	.....	.....	.....	.....	.....	.....
Total.....	14,353	430,150	139,873	42,242	5,934	38,511	634

For footnotes, see pp. 379-381.

TABLE 7.—*Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{3a}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ^{1b}	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ^{1b}	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
TOTAL AGRICULTURE, FORESTRY, AND FISHERY							
0.....	660	284	48	101	1,012	348	254
1.....	393	592	102	102	352	513	122
2.....	289	732	128	141	260	640	27
3.....	213	742	137	91	174	604	17
4.....	202	900	170	116	158	705	10
5.....	705	5,171	1,027	758	365	2,588	144
10.....	423	5,227	1,089	850	198	2,405	115
15.....	281	4,857	1,037	904	110	1,899	635
20.....	263	5,950	1,275	851	61	1,363	2
25.....	475	16,597	4,728	2,773	113	3,901	12
50.....	260	18,277	6,149	3,163	52	3,587	190
100.....	180	28,372	10,096	4,766	27	3,966	-----
250.....	63	21,752	7,079	3,763	2	584	-----
500.....	21	14,512	4,996	2,128	1	745	87
1,000.....	14	27,077	9,323	2,759	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	2	88,148	29,394	34,712	-----	-----	-----
Total.....	4,444	239,190	76,778	57,978	2,885	23,848	1,615
AGRICULTURE AND SERVICES							
0.....	599	260	44	88	906	316	209
1.....	352	533	92	92	313	458	122
2.....	262	664	117	140	236	581	21
3.....	202	704	130	91	148	514	17
4.....	184	820	156	86	140	623	10
5.....	665	4,881	970	694	319	2,244	119
10.....	397	4,907	1,023	796	172	2,081	110
15.....	255	4,407	941	737	103	1,784	635
20.....	243	5,503	1,175	783	49	1,099	2
25.....	448	15,628	4,455	2,624	97	3,352	10
50.....	234	16,450	5,620	2,815	44	3,092	32
100.....	170	26,844	9,617	4,125	27	3,966	-----
250.....	59	20,489	6,689	2,714	2	584	-----
500.....	18	12,517	4,426	1,870	1	745	87
1,000.....	13	24,845	8,728	2,759	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	2	88,148	29,394	34,712	-----	-----	-----
Total.....	4,103	227,600	73,577	55,126	2,557	21,439	1,374
FORESTRY							
0.....	26	11	2	5	56	15	43
1.....	23	31	6	6	13	17	-----
2.....	15	39	6	1	5	12	6
3.....	6	20	4	-----	7	24	-----
4.....	7	31	6	12	4	19	-----
5.....	21	158	31	33	10	76	-----
10.....	17	208	45	52	3	42	-----
15.....	14	242	50	139	1	17	-----
20.....	14	312	71	49	2	41	-----
25.....	15	541	139	60	2	67	-----
50.....	17	1,175	330	313	4	281	158
100.....	6	950	261	566	-----	-----	-----
250.....	4	1,263	390	1,049	-----	-----	-----
500.....	3	1,995	570	258	-----	-----	-----
1,000.....	1	2,232	595	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	189	9,208	2,506	2,547	107	611	207

Footnotes, see pp. 379-381.

TABLE 7.—Corporation returns,¹ 1947, by net income and deficit classes, and by major industrial groups,⁷ for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ^{3a}	Returns with net income ⁴				Returns with no net income ⁴		
	Number of returns ^{1b}	Net income ⁴	Income tax ⁵	Dividends paid in cash and assets other than own stock ⁶	Number of returns ^{1b}	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁶
FISHERY							
0.....	35	13	2	4	50	17	2
1.....	18	28	4	4	26	38	-----
2.....	12	29	5	-----	19	47	-----
3.....	5	18	3	-----	19	66	-----
4.....	11	49	8	18	14	63	-----
5.....	19	132	26	31	36	268	25
10.....	9	112	21	2	23	282	5
15.....	12	208	46	28	6	98	-----
20.....	6	135	29	19	10	223	-----
25.....	12	428	134	89	14	482	2
50.....	9	652	199	35	4	214	-----
100.....	4	578	218	75	-----	-----	-----
250.....	-----	-----	-----	-----	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	152	2,382	695	305	221	1,798	34
NATURE OF BUSINESS NOT ALLOCABLE							
0.....	744	257	48	157	2,798	462	373
1.....	249	362	68	227	286	407	34
2.....	162	397	74	160	130	322	10
3.....	116	407	80	90	88	310	50
4.....	92	409	82	93	52	232	2
5.....	254	1,844	378	317	126	875	3
10.....	132	1,637	352	442	44	540	16
15.....	68	1,194	249	179	24	407	-----
20.....	55	1,236	263	238	13	288	-----
25.....	97	3,357	910	1,009	31	1,039	113
50.....	46	3,145	1,010	714	16	1,104	-----
100.....	18	2,988	973	304	10	1,535	-----
250.....	11	3,771	1,217	428	2	728	-----
500.....	1	952	63	600	2	1,305	-----
1,000.....	2	3,197	1,192	353	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----
Total.....	2,047	25,153	6,959	5,311	3,622	9,554	601

For footnotes, see pp. 379-381.

TABLE 8.—*Corporation returns,¹ 1947, by net income and deficit classes, for returns with regular tax and returns with alternative tax: Number of returns, net income or deficit, and tax applicable*

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ⁴	Returns with net income ⁴					
	Total			Taxable		
				Returns with regular tax		
	Number of returns	Net income ⁴	Income tax ⁵	Number of returns	Net income ⁴	Income tax ⁵
Under 1.....	66,516	27,629	5,125	59,077	24,954	5,125
1 under 2.....	34,355	50,614	9,594	32,113	47,355	9,594
2 under 3.....	24,265	60,081	11,592	23,118	57,261	11,592
3 under 4.....	19,537	68,093	13,342	18,791	65,517	13,342
4 under 5.....	16,110	72,284	14,234	15,603	70,017	14,234
5 under 10.....	52,897	382,820	78,511	51,657	374,176	78,507
10 under 15.....	31,874	393,070	83,716	31,399	387,292	83,712
15 under 20.....	22,098	384,253	83,305	21,872	380,359	83,301
20 under 25.....	20,445	461,735	102,770	20,291	458,251	102,653
25 under 50.....	36,696	1,283,695	379,917	26,818	929,489	278,891
50 under 100.....	23,890	1,684,769	605,268	15,550	1,089,364	397,025
100 under 250.....	18,688	2,897,136	1,043,031	10,481	1,602,622	584,667
250 under 500.....	7,286	2,530,132	904,807	3,526	1,215,483	439,335
500 under 1,000.....	3,806	2,642,213	929,342	1,619	1,108,988	394,979
1,000 under 5,000.....	3,323	6,683,179	2,333,966	1,278	2,494,357	872,501
5,000 under 10,000.....	392	2,747,218	914,879	130	910,053	296,925
10,000 and over.....	353	11,012,370	3,467,928	107	2,958,206	950,942
Total.....	382,531	33,381,291	⁶⁰ 10,981,482	333,430	14,173,744	⁶⁰ 4,617,480

Net income classes ⁴	Returns with net income ⁴ —Continued				
	Taxable—Continued				
	Returns with alternative tax ⁶⁰				
	Number of returns	Net income ⁴	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) ⁵
Under 1.....					
1 under 2.....					
2 under 3.....					
3 under 4.....					
4 under 5.....					
5 under 10.....	2	13	4	4	4
10 under 15.....	1	13	4	4	4
15 under 20.....	1	16	6	4	4
20 under 25.....	22	517	45	118	117
25 under 50.....	9,597	344,653	43,512	107,769	101,026
50 under 100.....	8,164	582,861	56,938	215,310	208,243
100 under 250.....	8,070	1,273,070	87,914	469,573	458,364
250 under 500.....	3,689	1,290,443	69,539	473,841	465,472
500 under 1,000.....	2,127	1,490,629	81,106	544,220	534,363
1,000 under 5,000.....	1,983	4,063,597	175,720	1,484,606	1,461,465
5,000 under 10,000.....	249	1,745,076	46,453	623,344	617,954
10,000 and over.....	227	7,024,424	133,020	2,533,139	2,516,986
Total.....	34,132	17,815,312	694,261	6,451,932	6,364,002

For footnotes, see pp. 379-381.

TABLE 8.—*Corporation returns,¹ 1947, by net income and deficit classes, for returns with regular tax and returns with alternative tax: Number of returns, net income or deficit, and tax applicable—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁴	Returns with net income ⁴ — Continued		Returns with no net income ⁴	
	Nontaxable			
	Number of returns	Net income ⁴	Number of returns	Deficit ⁴
Under 1	7,439	2,675	78,547	22,651
1 under 2	2,242	3,259	20,856	30,222
2 under 3	1,147	2,820	12,613	31,108
3 under 4	746	2,576	8,692	30,237
4 under 5	507	2,267	6,627	29,680
5 under 10	1,238	8,631	17,214	121,918
10 under 15	474	5,765	7,694	94,023
15 under 20	225	3,878	4,097	70,682
20 under 25	132	2,967	2,631	58,709
25 under 50	281	9,553	5,432	188,284
50 under 100	176	12,544	2,646	181,875
100 under 250	137	21,444	1,418	216,576
250 under 500	71	24,206	432	148,083
500 under 1,000	60	42,596	227	155,639
1,000 under 5,000	62	125,225	124	239,797
5,000 under 10,000	13	92,089	17	112,153
10,000 and over	19	1,029,740	9	226,926
Total	14,969	1,392,235	³ 205,152	1,958,563

For footnotes, see pp. 379-381.

TABLE 9.—*Corporation returns,¹ 1947, by net income and deficit classes: Total number of returns, number of returns with dividends received, and amount of dividends received from domestic corporations, and from foreign corporations; also, interest received on Government obligations*

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ⁴	Returns with net income ⁴								
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)			
		Domestic corporations ²³		Foreign corporations ²⁴		Total	Wholly tax-able ¹⁶	Sub-ject to surtax only ¹⁷	Wholly tax ex-empt ¹⁸
		Num-ber of returns	Amount	Num-ber of returns	Amount				
Under 1.....	66, 516	1, 932	1, 704	47	58	4, 482	3, 567	141	774
1 under 2.....	34, 355	1, 255	1, 480	38	31	3, 892	3, 208	206	478
2 under 3.....	24, 265	1, 082	1, 439	32	51	3, 990	3, 113	210	667
3 under 4.....	19, 537	971	1, 365	27	49	4, 975	4, 101	257	617
4 under 5.....	16, 110	861	1, 165	21	40	5, 091	3, 975	355	671
5 under 10.....	52, 897	3, 509	6, 799	81	277	32, 452	25, 939	2, 232	4, 281
10 under 15.....	31, 874	2, 734	6, 783	56	78	37, 629	30, 838	2, 391	4, 400
15 under 20.....	22, 098	2, 093	5, 980	64	221	37, 663	31, 102	2, 215	4, 346
20 under 25.....	20, 445	2, 009	5, 983	51	160	38, 957	31, 970	2, 511	4, 476
25 under 50.....	36, 696	5, 294	29, 570	171	594	130, 986	106, 199	10, 519	14, 268
50 under 100.....	23, 890	4, 449	46, 123	203	1, 441	125, 699	101, 308	11, 854	12, 537
100 under 250.....	18, 688	4, 456	93, 059	299	3, 522	159, 334	123, 955	19, 245	16, 134
250 under 500.....	7, 286	2, 236	102, 965	207	5, 259	121, 753	91, 521	16, 443	13, 789
500 under 1,000.....	3, 806	1, 523	124, 812	200	11, 146	120, 435	87, 364	20, 889	12, 182
1,000 under 5,000.....	3, 323	1, 712	378, 972	318	49, 548	316, 519	218, 277	64, 908	33, 334
5,000 under 10,000.....	392	272	206, 419	87	31, 876	183, 282	97, 832	53, 904	31, 546
10,000 and over.....	353	294	822, 963	134	230, 810	632, 180	561, 536	38, 152	32, 492
Total.....	382, 531	36, 682	1, 837, 581	2, 036	335, 161	1, 959, 319	1, 525, 805	246, 432	187, 082

Deficit classes ⁴	Returns with no net income ⁴								
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)			
		Domestic corporations ²³		Foreign corporations ²⁴		Total	Wholly tax-able ¹⁶	Sub-ject to surtax only ¹⁷	Wholly tax ex-empt ¹⁸
		Num-ber of returns	Amount	Num-ber of returns	Amount				
Under 1.....	78, 547	1, 074	1, 337	12	5	5, 551	4, 337	314	900
1 under 2.....	20, 856	382	492	13	11	1, 361	1, 100	45	216
2 under 3.....	12, 613	265	536	11	6	1, 305	863	46	396
3 under 4.....	8, 692	172	527	2	1	1, 259	780	303	176
4 under 5.....	6, 627	142	224	3	3	875	729	31	115
5 under 10.....	17, 214	386	1, 751	14	13	3, 677	3, 036	112	529
10 under 15.....	7, 694	198	678	8	6	2, 409	1, 827	328	254
15 under 20.....	4, 097	136	1, 283	6	20	918	745	44	129
20 under 25.....	2, 631	97	294	2	21	974	636	131	207
25 under 50.....	5, 432	244	2, 333	6	512	3, 562	2, 860	418	284
50 under 100.....	2, 646	224	3, 577	17	580	4, 366	3, 472	454	440
100 under 250.....	1, 418	213	9, 756	25	558	7, 406	6, 155	616	635
250 under 500.....	432	65	3, 094	12	188	8, 391	5, 580	2, 524	287
500 under 1,000.....	227	59	2, 669	6	94	2, 901	2, 361	288	252
1,000 under 5,000.....	124	40	14, 426	9	3, 922	7, 423	5, 516	1, 445	462
5,000 under 10,000.....	17	4	1, 725	3	15	417	413	1	3
10,000 and over.....	9	3	117	-----	-----	1, 057	990	43	24
Total.....	169, 276	3, 704	44, 819	149	5, 955	53, 852	41, 400	7, 143	5, 309

For footnotes, see pp. 379-381.

TABLE 10.—*Corporation returns,¹ 1947, by net income and deficit classes: Total number of returns, number of returns with dividends paid, and amount, by type of dividend paid*

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ⁴	Returns with net income ⁴							
	Total number of returns	Dividends paid ⁶						
		Only cash and assets other than own stock ⁵		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1.....	66,516	3,728	12,679	87	799	28	166	356
1 under 2.....	34,355	3,225	9,842	73	724	26	90	350
2 under 3.....	24,265	3,033	10,418	89	1,166	33	168	421
3 under 4.....	19,537	2,815	9,538	76	1,147	31	110	324
4 under 5.....	16,110	2,621	10,165	80	925	32	107	369
5 under 10.....	52,897	11,456	52,321	310	4,380	196	1,298	3,274
10 under 15.....	31,874	8,965	56,624	275	4,961	202	1,952	3,889
15 under 20.....	22,098	7,039	56,009	217	4,382	187	979	4,056
20 under 25.....	20,445	6,550	57,474	289	7,759	211	1,421	5,167
25 under 50.....	36,696	15,542	199,786	514	17,876	547	4,152	20,370
50 under 100.....	23,890	11,896	264,806	404	21,593	521	7,042	31,261
100 under 250.....	18,688	10,646	440,257	383	35,070	652	15,742	65,599
250 under 500.....	7,286	4,726	431,847	123	20,952	311	17,317	63,192
500 under 1,000.....	3,806	2,755	513,475	49	20,774	174	20,363	71,756
1,000 under 5,000.....	3,323	2,646	1,656,970	18	10,156	144	54,568	119,217
5,000 under 10,000.....	392	334	816,451	1	3,379	15	17,456	39,171
10,000 and over.....	353	302	3,290,901	1	10,000	13	189,627	97,619
Total.....	382,531	98,279	7,889,563	2,989	166,043	3,323	332,558	526,391

Deficit classes ⁴	Returns with no net income ⁴							
	Total number of returns	Dividends paid ⁶						
		Only cash and assets other than own stock ⁵		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1.....	78,547	1,218	9,986	49	929	18	114	146
1 under 2.....	20,856	457	3,865	20	186	6	22	311
2 under 3.....	12,613	304	3,477	10	86	2	9	30
3 under 4.....	8,692	214	1,861	5	60	3	3	4
4 under 5.....	6,627	173	2,961	13	284	1	6	6
5 under 10.....	17,214	492	7,054	29	441	3	52	97
10 under 15.....	7,694	255	6,143	8	136	5	18	108
15 under 20.....	4,097	143	4,277	17	341	2	6	40
20 under 25.....	2,631	118	1,305	12	756	.....	.....	.....
25 under 50.....	5,432	269	7,643	18	1,196	4	911	203
50 under 100.....	2,646	246	13,099	8	523	2	48	90
100 under 250.....	1,418	185	18,981	3	170	3	136	287
250 under 500.....	432	66	4,757	5	693	2	38	280
500 under 1,000.....	227	52	7,765	.....	.....	1	267	61
1,000 under 5,000.....	124	29	15,206	.....	.....	1	60	600
5,000 under 10,000.....	17	5	3,869	.....	.....	1	603	279
10,000 and over.....	9	5	28,393	.....	.....	.....	.....	.....
Total.....	169,276	4,231	140,642	197	5,791	54	2,283	2,542

For footnotes, see pp. 379-381.

Footnotes for basic tables 1-10, pages 74-378

(Facsimiles of return forms, to which references are made, appear on pp. 497-524)

¹ Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes resulting from carry-backs after the returns were filed.

² Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

³ The total number of returns shown includes returns of inactive corporations.

⁴ "Net income" or "Deficit" is the difference between the total income and the total deductions as reported on the return, adjusted by excluding net operating loss deduction.

⁵ "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine.

⁶ The item "Dividends paid in cash and assets other than own stock" (shown in table 6 as "Dividends paid") does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

⁷ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1946 and 1947.

⁸ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 25. "Total compiled receipts" excludes non-taxable income other than tax-exempt interest received on certain Government obligations.

⁹ The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from

investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹⁰ The industrial classification designated "Holding companies" consists of corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹¹ The industrial classification designated "Operating-holding companies" consists of corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

¹² Life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat percentage of investment income less tax-exempt interest. This credit which is deducted after arriving at net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income.

¹³ Number of returns shown excludes returns of inactive corporations.

¹⁴ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

¹⁵ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

¹⁶ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(c), page 1, Form 1120.

¹⁷ "Interest received on Government obligations, subject to surtax only" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120; and interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 9(b), page 1, Form 1120.

¹⁸ "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 19(a) of schedule M, page 4, Form 1120.

(Footnotes continued on p. 380)

Footnotes for basic tables 1-10, pages 74-378—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 497-524)

19 Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

20 Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

21 Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than 6 months, and from (b) involuntary conversion of such property and of capital assets held for more than 6 months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

22 "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than 6 months, special treatment of the gain or loss is provided as described in note 21 above.

23 "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 2, Form 1120, and is the amount used for computation of the dividends received credit.

24 "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 2, Form 1120, and is not used for the computation of dividends received credit.

25 "Other receipts" includes amounts not elsewhere reported on the return such as:

Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

26 Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

27 Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

28 The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

29 The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

30 Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense.

31 "Amounts contributed under pension plans, etc.," consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

32 Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses), and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks.

33 The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating

Footnotes for basic tables 1-10, pages 74-378—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 497-524)

loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

34 Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

35 See note 34.

36 Compiled net loss or deficit.

37 Compiled net loss after income tax payment.

38 "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

39 Amount shown as "Cash" includes bank deposits.

40 Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. See note 41.

41 Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

42 Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depreciable tangible assets—natural resources, (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks, and (4) land. (Amounts in tables 4 through 5-A exclude land.)

43 Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

44 Assets and liabilities are tabulated as of December 31, 1947, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

45 Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

46 Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

47 Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 48.

48 Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

49 For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 489-495.

50 Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

51 The lower limit of each total assets class is shown in this table. For method of tabulating "Total assets," see note 44.

52 Amount of "Investments" consists of "Investments, Government obligations," described in note 40, and "Other investments" (items 4 and 5, respectively, schedule L, page 4, Form 1120).

53 Bonds, notes, and mortgages payable, with original maturity of less than one year, are combined with accounts payable to obtain the amount of "Accounts and notes payable" shown in table 6.

54 "Bonds and mortgages payable" shown in table 6 are those with original maturity of one year or more.

55 "Capital stock" consists of both preferred and common stock.

56 The amount of "Surplus and undivided profits" shown in table 6 includes surplus reserves, paid-in or capital surplus, and earned surplus and undivided profits.

57 Surplus deficit.

58 The lower limit of each net income and deficit class is shown in this table. For definition of net income or deficit, see note 4.

59 Included in the total, but not in the detail, under "Income tax," is \$155,000 of tax reported on returns with no net income. See note 5.

60 For taxable years beginning after December 31, 1941, if the net long-term capital gain exceeds the net short-term capital loss, an alternative tax is imposed in lieu of the normal tax and surtax if and only if such tax is less than the normal tax and surtax. The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gains over the net short-term capital loss, and (2) 25 percent of such excess.

HISTORICAL DATA

BASIC TABLES

CORPORATION INCOME AND PROFITS TAX RETURNS

All returns:

11. General summary, 1909–1947.
12. Net income and deficit classes, 1936–1947.
13. Receipts and deductions, 1918–1947.
14. Industrial groups, 1938–1947.
15. States and Territories, 1938–1947.

Returns with balance sheets:

16. Assets and liabilities, 1926–1947; receipts and deductions, 1931–1947.
17. Total assets classes, 1931–1947.

Taxable excess profits tax returns:

18. General summary, 1940–1946.

Consolidated returns:

19. Income tax returns, summary, 1928–1947.
20. Taxable excess profits tax returns, summary, 1940–1946.

TABLE 11.—*Corporation returns, 1909-1947, with net income and with no net income: Number of returns, total compiled receipts, net income or deficit, and dividends paid by type of dividend (1922-1947); also, for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns ¹	Returns with net income ²					Returns with no net income ³						
		Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Dividends paid ⁷		Total compiled receipts ³	Deficit ⁴	Dividends paid ⁷		Year
							Cash and assets other than own stock	Corporation's own stock			Cash and assets other than own stock	Corporation's own stock	
1909 ⁸	292,490	---	3,590,000	20,960	---	20,960	---	---	209,992	---	---	---	1909
1910 ⁸	270,202	---	3,761,000	33,312	---	33,312	---	---	216,192	---	---	---	1910
1911 ⁸	288,352	55,129	3,563,000	28,583	---	28,583	---	---	233,223	---	---	---	1911
1912 ⁸	305,336	61,115	4,151,000	35,005	---	35,005	---	---	244,220	---	---	---	1912
1913 ⁸	316,909	188,806	4,714,000	43,128	---	43,128	---	---	128,043	---	---	---	1913
1914 ⁸	293,445	174,205	3,940,000	39,145	---	39,145	---	---	125,240	---	---	---	1914
1915 ⁸	306,443	190,911	5,310,000	56,964	---	56,964	---	---	175,532	---	---	---	1915
1916 ⁸	331,253	206,984	8,767,909	171,805	---	171,805	---	---	134,269	---	---	---	1916
1917 ⁸	351,426	232,079	10,730,399	503,698	---	2,142,446	---	---	119,347	---	---	---	1917
1918 ⁸	317,579	202,061	9,411,418	653,198	---	3,158,764	---	---	115,317	---	---	---	1918
1919 ⁸	320,198	209,634	9,411,418	743,336	---	2,177,242	---	---	110,364	---	---	---	1919
1920 ⁸	336,397	213,253	7,992,653	636,508	---	1,625,235	---	---	112,392	2,029,424	---	---	1920
1921 ⁸	346,397	217,239	11,336,048	775,319	---	1,711,576	---	---	185,158	3,878,276	---	---	1921
1922 ⁸	352,883	212,535	8,901,331	775,319	8,406	783,725	3,182,870	3,166,916	170,348	20,588,835	2,193,776	181,134	1922
1923 ⁸	398,933	233,339	9,321,829	937,196	---	937,196	3,820,620	787,167	165,591	21,226,128	2,013,555	318,498	1923
1924 ⁸	417,421	236,339	9,596,652	881,351	---	881,351	3,991,991	496,820	181,032	22,186,387	2,223,926	313,832	1924
1925 ⁸	430,072	252,334	11,086,753	9,583,684	---	1,170,331	4,817,301	502,490	177,738	9,201,693	1,992,628	372,173	1925
1926 ⁸	455,320	258,134	11,842,378	8,981,884	---	1,229,797	5,530,211	716,219	197,186	24,200,067	1,688,710	413,082	1926
1927 ⁸	475,031	259,849	11,579,970	11,184,142	---	1,150,674	5,786,476	9,642,178	163,826	23,166,297	2,471,739	60,323	1927
1928 ⁸	495,892	268,283	10,617,741	1,184,142	---	1,184,142	9,694,169	509,853	174,828	25,317,465	2,391,121	488,534	1928
1929 ⁸	509,436	269,430	11,967,886	1,193,436	---	1,193,436	8,003,932	1,193,896	186,591	31,063,373	2,911,128	94,747	1929

1930	518,736	221,420	989,910,937	6,438,813	711,704	-----	711,704	9,682,050	250,499	241,616	9,46,677,382	4,877,595	1,361,191	163,681	1930
1931	516,404	173,898	52,567,013	3,683,368	398,994	-----	398,994	3,871,880	77,887	283,806	55,789,939	6,970,913	2,279,203	85,644	1931
1932	508,636	82,046	31,835,431	2,133,113	283,376	-----	283,376	2,320,386	89,985	369,238	49,782,556	7,796,687	1,505,215	53,122	1932
1933	504,080	109,786	46,906,664	2,985,972	416,093	6,976	423,068	2,385,889	80,450	337,056	37,327,342	5,533,339	741,570	21,593	1933
1934	528,898	145,101	33,118,536	4,275,197	586,375	7,673	596,048	3,822,999	173,419	324,703	38,371,418	4,181,027	1,036,781	41,344	1934
1935	533,631	164,231	77,638,952	5,164,723	710,156	24,969	735,125	4,651,002	112,162	312,852	37,010,765	3,468,774	1,289,618	23,689	1935
1936	530,779	203,161	105,011,693	9,478,241	1,169,765	21,613	1,191,378	7,179,220	335,319	275,696	27,710,909	2,152,024	200,112	9,653	1936
1937	529,097	192,028	109,202,739	9,634,837	1,232,837	43,335	1,276,172	7,308,774	170,945	285,810	33,240,640	2,280,846	205,243	17,725	1937
1938	520,501	169,884	80,267,477	6,525,979	853,578	5,988	859,566	4,780,202	76,146	301,148	40,186,469	2,853,098	233,231	8,436	1938
1939	515,960	199,479	105,638,338	8,826,713	1,216,450	15,806	1,232,256	5,592,273	87,202	270,138	27,219,886	2,092,148	184,466	2,676	1939
1940	516,783	220,977	125,180,472	11,203,224	2,144,292	404,254	2,548,546	5,888,325	130,578	252,065	23,056,316	2,283,795	200,457	9,411	1940
1941	509,666	264,628	175,181,820	18,111,095	3,744,568	3,423,334	7,167,902	6,518,177	157,860	204,278	15,250,197	1,778,553	182,610	21,080	1941
1942	479,677	269,942	206,160,215	24,052,358	4,337,728	7,918,668	12,256,396	5,490,167	69,645	172,723	11,520,297	1,000,746	116,918	3,071	1942
1943	455,894	283,735	240,766,808	28,717,966	4,479,166	11,446,417	15,925,582	5,631,023	220,242	135,786	8,915,595	898,722	96,653	4,607	1943
1944	446,796	288,994	272,982,944	27,123,741	4,353,620	10,530,430	14,884,050	5,968,526	242,058	123,593	9,237,587	819,260	88,517	5,139	1944
1945	454,460	303,019	239,045,611	27,165,206	4,182,705	6,612,045	10,794,750	5,917,613	329,241	113,106	16,402,141	1,026,250	153,152	5,194	1945
1946	526,363	359,310	265,597,448	27,184,592	8,606,695	208,145	8,574,840	7,241,416	520,018	131,842	23,556,789	1,991,706	253,317	6,327	1946
1947	567,663	382,531	343,273,851	33,381,231	10,951,482	-----	10,951,482	8,222,121	692,434	160,276	24,471,727	1,958,563	142,925	8,333	1947

For footnotes, see pp. 462-463.

TABLE 12.—*Corporation returns, 1936-1947,¹ by net income and deficit classes: Number of returns, net income, and deficit*

[Net income and deficit classes and money figures in thousands of dollars]

RETURNS WITH NET INCOME ⁴

Net income classes ⁴	1936			1937			1938			1939			1940			1941		
	Number of returns ¹²	Net income ⁴	Number of returns ¹²	Net income ⁴	Number of returns ¹²	Net income ⁴	Number of returns ¹²	Net income ⁴	Number of returns ¹²	Net income ⁴	Number of returns ¹²	Net income ⁴	Number of returns ¹²	Net income ⁴	Number of returns ¹²	Net income ⁴	Number of returns ¹²	Net income ⁴
Under 1	74,738	26,107	71,111	25,430	66,024	22,504	73,604	25,650	77,282	27,791	79,203	30,008	77,282	27,791	79,203	30,008	77,282	27,791
1 under 2	24,526	35,946	23,079	34,066	21,016	30,479	24,310	35,177	27,059	39,206	30,556	44,383	27,059	39,206	30,556	44,383	27,059	39,206
2 under 3	14,767	36,606	14,340	33,762	12,940	31,870	14,383	36,301	16,615	40,944	13,711	48,646	16,615	40,944	13,711	48,646	16,615	40,944
3 under 4	10,320	36,164	9,707	34,104	8,943	31,062	10,404	36,105	9,803	44,047	14,472	50,370	9,803	44,047	14,472	50,370	9,803	44,047
4 under 5	7,864	35,354	7,407	33,570	6,779	30,410	7,974	35,759	7,445	44,047	12,927	58,227	7,445	44,047	12,927	58,227	7,445	44,047
5 under 10	21,438	133,967	20,538	148,166	17,702	126,457	21,701	155,145	24,508	174,912	31,706	227,782	24,508	174,912	31,706	227,782	24,508	174,912
10 under 15	10,939	135,344	10,000	124,070	8,573	105,252	10,437	128,035	11,950	146,761	15,777	193,372	11,950	146,761	15,777	193,372	11,950	146,761
15 under 20	6,302	110,144	6,161	108,013	5,210	90,524	6,351	110,340	7,245	125,475	9,776	169,790	7,245	125,475	9,776	169,790	7,245	125,475
20 under 25	4,447	100,175	4,180	94,649	3,941	88,488	5,269	118,469	5,703	128,152	7,297	163,569	5,703	128,152	7,297	163,569	5,703	128,152
25 under 50	10,950	388,413	9,879	350,281	7,477	284,367	9,391	331,879	11,058	388,485	16,166	508,522	11,058	388,485	16,166	508,522	11,058	388,485
50 under 100	7,046	498,682	6,377	449,228	4,740	332,157	6,314	443,564	7,355	515,462	10,445	736,059	7,355	515,462	10,445	736,059	7,355	515,462
100 under 250	5,253	813,120	4,878	756,190	3,477	538,084	4,649	717,816	5,539	858,466	8,581	1,333,121	5,539	858,466	8,581	1,333,121	5,539	858,466
250 under 500	2,107	738,865	1,938	682,812	1,432	497,896	1,885	661,577	2,220	782,570	3,564	1,250,372	2,220	782,570	3,564	1,250,372	2,220	782,570
500 under 1,000	1,197	835,894	1,139	796,055	705	529,955	1,046	729,305	1,237	871,395	2,061	1,438,504	1,237	871,395	2,061	1,438,504	1,237	871,395
1,000 under 5,000	1,058	2,145,833	1,046	2,135,892	705	1,445,832	943	1,997,062	1,168	2,424,760	1,546	3,845,024	1,168	2,424,760	1,546	3,845,024	1,168	2,424,760
5,000 under 10,000	220	3,387,367	248	3,826,519	169	2,360,562	125	887,839	158	1,137,565	246	1,701,016	158	1,137,565	246	1,701,016	158	1,137,565
10,000 and over	203,161	9,478,241	192,028	9,434,837	169,884	6,525,979	199,479	8,826,713	220,977	11,203,224	264,628	18,111,095	220,977	11,203,224	264,628	18,111,095	220,977	11,203,224
Total	203,161	9,478,241	192,028	9,434,837	169,884	6,525,979	199,479	8,826,713	220,977	11,203,224	264,628	18,111,095	220,977	11,203,224	264,628	18,111,095	220,977	11,203,224

	1942 ¹⁰		1943 ¹⁰		1944 ¹⁰		1945 ¹⁰		1946 ¹⁰		1947 ¹⁰	
Under 1.....	70,220	27,628	62,933	25,543	60,378	24,683	59,737	24,628	60,207	25,177	66,516	27,629
1 under 2.....	30,264	44,107	29,718	43,514	29,574	43,451	30,532	44,742	32,005	47,003	34,355	50,614
2 under 3.....	20,113	49,734	21,048	52,160	20,853	51,719	21,542	53,316	23,055	57,116	24,265	60,081
3 under 4.....	15,482	53,886	16,777	58,536	16,091	56,067	16,893	58,813	18,218	63,534	19,537	68,083
4 under 5.....	14,016	63,230	15,837	71,534	13,761	61,821	14,346	64,457	15,815	70,921	16,110	72,284
5 under 10.....	35,424	253,671	40,570	290,834	43,619	317,576	48,479	354,661	50,942	371,280	52,897	382,820
10 under 15.....	17,163	210,610	19,829	243,215	23,286	285,580	26,083	330,635	30,621	376,641	31,874	393,070
15 under 20.....	10,523	182,621	12,096	209,207	13,854	239,664	13,597	269,914	20,971	363,745	22,098	384,253
20 under 25.....	7,455	167,082	8,478	189,932	9,392	210,032	10,429	233,398	18,119	305,159	20,445	346,173
25 under 50.....	17,465	613,453	20,294	715,465	21,505	757,985	23,090	810,206	35,645	1,248,324	36,696	1,283,695
50 under 100.....	12,040	850,463	13,840	977,109	14,138	1,000,470	14,432	1,013,553	22,736	1,600,462	23,890	1,684,769
100 under 250.....	9,828	1,539,033	11,158	1,748,589	11,342	1,772,038	11,011	1,725,564	17,308	2,085,312	18,688	2,897,136
250 under 500.....	4,398	1,537,039	4,860	1,700,087	4,919	1,725,829	4,571	1,597,154	6,734	2,350,407	7,286	2,530,132
500 under 1,000.....	2,518	1,765,208	2,852	1,983,564	2,817	1,967,850	2,535	1,756,507	3,533	2,458,464	3,806	2,642,213
1,000 under 5,000.....	2,362	4,810,679	2,685	5,395,744	2,670	5,454,440	2,278	4,608,699	2,806	5,608,499	3,323	6,683,179
5,000 under 10,000.....	337	2,388,346	339	2,745,948	348	2,395,884	296	2,046,643	316	2,180,118	392	2,747,218
10,000 and over.....	334	9,493,589	392	12,286,904	357	10,758,631	268	7,172,315	279	7,269,430	353	11,012,370
Total.....	269,942	24,052,358	283,735	28,717,966	288,904	27,123,741	303,019	22,165,206	359,310	27,184,592	382,531	33,381,291

For footnotes, see pp. 462-468.

TABLE 12.—*Corporation returns, 1936-1947,¹ by net income and deficit classes: Number of returns, net income, and deficit—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

RETURNS WITH NO NET INCOME ⁴

Deficit classes ⁴	1936			1937			1938			1939			1940			1941		
	Number of returns ¹²	Deficit ⁴	Number of returns ¹²	Deficit ⁴	Number of returns ¹²	Deficit ⁴	Number of returns ¹²	Deficit ⁴	Number of returns ¹²	Deficit ⁴	Number of returns ¹²	Deficit ⁴	Number of returns ¹²	Deficit ⁴	Number of returns ¹²	Deficit ⁴	Number of returns ¹²	Deficit ⁴
Under 1.....	158,701	48,026	162,530	48,842	160,549	49,950	154,828	46,148	146,742	43,090	124,929	35,275	146,742	43,090	124,929	35,275	146,742	43,090
1 under 2.....	36,657	52,756	38,953	55,481	41,008	59,157	36,396	52,269	32,993	47,283	25,451	36,378	32,993	47,283	25,451	36,378	32,993	47,283
2 under 3.....	19,342	47,338	20,305	49,504	22,550	55,374	18,844	46,238	17,150	42,074	12,678	31,098	17,150	42,074	12,678	31,098	17,150	42,074
3 under 4.....	11,634	40,301	12,111	41,887	14,071	48,764	11,568	40,106	10,475	36,298	7,655	26,539	10,475	36,298	7,655	26,539	10,475	36,298
4 under 5.....	7,837	35,147	8,325	37,223	9,877	44,207	7,896	35,284	7,039	31,184	5,263	23,572	7,039	31,184	5,263	23,572	7,039	31,184
5 under 10.....	18,084	126,569	19,210	134,614	23,268	163,462	18,157	127,588	16,443	115,442	12,309	86,444	16,443	115,442	12,309	86,444	16,443	115,442
10 under 15.....	7,073	86,156	7,675	93,358	9,196	112,942	7,038	85,901	6,601	80,430	4,792	58,502	6,601	80,430	4,792	58,502	6,601	80,430
15 under 20.....	3,781	65,485	3,902	67,335	5,067	87,389	3,794	65,507	3,503	60,633	2,622	45,308	3,503	60,633	2,622	45,308	3,503	60,633
20 under 25.....	2,382	53,389	2,479	55,241	3,171	70,846	2,294	51,125	2,153	48,203	1,368	34,983	2,153	48,203	1,368	34,983	2,153	48,203
25 under 50.....	5,021	174,769	5,084	176,442	6,183	215,180	4,745	164,899	4,448	155,092	3,375	118,215	4,448	155,092	3,375	118,215	4,448	155,092
50 under 100.....	2,615	180,523	2,759	190,181	3,221	223,331	2,423	166,724	2,287	157,125	1,784	124,124	2,287	157,125	1,784	124,124	2,287	157,125
100 under 250.....	1,613	242,989	1,544	236,355	1,871	283,893	1,386	212,231	1,354	206,130	1,122	170,599	1,354	206,130	1,122	170,599	1,354	206,130
250 under 500.....	500	173,554	470	160,713	564	197,979	382	130,525	454	154,145	367	128,296	454	154,145	367	128,296	454	154,145
500 under 1,000.....	232	159,977	242	169,930	283	195,121	187	129,086	201	138,088	187	133,223	201	138,088	187	133,223	201	138,088
1,000 under 5,000.....	186	385,179	187	372,665	217	450,646	167	346,130	179	367,625	146	301,601	179	367,625	146	301,601	179	367,625
5,000 under 10,000.....	28	279,805	33	391,076	52	595,357	15	258,368	21	440,256	16	328,607	21	440,256	16	328,607	21	440,256
10,000 and over.....	275,696	2,152,024	285,810	2,280,846	301,148	2,853,098	270,138	2,092,148	252,065	2,283,795	204,278	1,778,553	252,065	2,283,795	204,278	1,778,553	252,065	2,283,795
Total.....	275,696	2,152,024	285,810	2,280,846	301,148	2,853,098	270,138	2,092,148	252,065	2,283,795	204,278	1,778,553	252,065	2,283,795	204,278	1,778,553	252,065	2,283,795

	1942 ¹⁰		1943 ¹⁰		1944 ¹⁰		1945 ¹⁰		1946 ¹⁰		1947 ¹⁰	
Under 1.....	105,757	29,888	84,297	22,978	75,011	19,992	69,755	18,377	69,146	18,822	78,547	22,651
1 under 2.....	21,948	31,406	16,605	23,828	14,607	20,945	13,790	19,778	15,819	22,848	20,856	30,222
2 under 3.....	11,107	27,249	8,304	20,362	7,547	18,447	7,388	18,164	8,878	21,876	12,613	31,108
3 under 4.....	6,440	22,956	5,081	17,596	4,645	16,116	4,612	16,000	5,940	20,648	8,692	30,237
4 under 5.....	4,426	19,799	3,516	15,749	3,162	14,123	3,185	14,283	4,248	19,040	6,627	29,680
5 under 10.....	10,445	73,044	8,230	57,700	7,961	56,191	7,767	54,951	10,976	77,606	17,214	121,918
10 under 15.....	3,910	47,663	3,373	41,089	3,218	39,235	3,272	39,833	4,779	58,399	7,694	94,023
15 under 20.....	2,075	35,743	1,739	30,030	1,754	30,215	1,800	32,606	2,597	44,787	4,097	70,682
20 under 25.....	1,328	24,615	1,173	26,163	1,082	24,175	1,221	27,296	1,732	38,571	2,631	58,709
25 under 30.....	2,711	94,417	2,302	79,456	2,362	81,831	2,552	88,812	3,536	137,131	5,432	181,875
30 under 100.....	1,277	88,832	1,174	80,976	1,108	81,268	1,366	95,165	1,985	137,131	2,646	216,576
100 under 250.....	703	108,203	651	98,692	693	106,471	809	123,023	1,291	197,498	1,418	348,083
250 under 500.....	228	79,462	218	73,802	206	69,660	276	97,148	469	162,760	432	155,639
500 under 1,000.....	96	65,805	73	50,731	93	63,745	128	90,118	218	151,709	227	239,797
1,000 under 5,000.....	64	119,826	45	101,254	50	102,426	83	155,962	192	368,590	124	112,153
5,000 under 10,000.....	6	43,599	2	11,989	2	12,106	7	46,828	18	123,965	17	226,925
10,000 and over.....	2	83,227	3	146,356	2	62,315	5	87,904	18	403,775	9	1,958,563
Total.....	172,723	1,000,746	136,786	893,722	123,563	819,260	118,106	1,026,250	131,842	1,991,706	169,276	3,958,563

For footnotes, see pp. 402-403.

TABLE 13.—*Corporation returns, 1918-1947,¹ for all returns, returns with no net income, and returns with net income; Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART 1.—ALL RETURNS		[Money figures in millions of dollars]																
		1918	1919	1920	1921	1922	1923	1924	1925	1926	1927							
1	Number of returns ¹	317, 579	320, 198	345, 595	356, 397	382, 883	398, 933	417, 421	430, 072	455, 320	425, 675	1						
2	Receipts, taxable:											2						
3	Gross sales ³	(39)	(24)	(39)	(39)	80, 825	96, 685	97, 298	9 106, 832	106, 206	106, 864	3						
4	Gross income (1918-21), gross profit (1922-31), or gross receipts (1932-47) from operations ⁴	(39)	(39)	(39)	(39)	13, 012	14, 459	13, 830	(39)	9, 332	9, 420	5						
5	Interest on Government obligations ⁵	(39)	(39)	(39)	(39)							4						
6	Interest not on Government obligations	(39)	(39)	(39)	(39)							3						
7	Interest, rents, and royalties	(39)	(39)	(39)	(39)							6						
8	Rents ⁶	(39)	(39)	(39)	(39)							7						
9	Rents and royalties ⁶	(39)	(39)	(39)	(39)							8						
10	Royalties ⁶	(39)	(39)	(39)	(39)							9						
11	Net gain, sales of stocks, bonds, and other assets (1918-35); net capital gain ⁷ (1934-43).	(39)	(39)	(39)	(39)							10						
12	Excess of net short-term capital gain over net long-term capital loss ⁸	(39)	(39)	(39)	(39)							11						
13	Excess of net long-term capital gain over net short-term capital loss ⁸											12						
14	Net gain, sales other than capital assets ⁹											13						
15	Dividends from:											14						
16	Domestic corporations ⁹	(39)	(39)	(39)	(39)							15						
17	Other receipts ¹⁰	86, 372	99, 621	117, 943	91, 046	2, 017	2, 017	2, 214	26, 253	21, 373	22, 468	16						
18	Receipts, partially and wholly tax-exempt:											17						
19	Dividends from domestic corporations ⁹	421	376	531	509	803	870	915	1, 175	1, 506	1, 658	18						
20	Interest on Government obligations:											19						
21	Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941-45). ¹¹	93	298	263	203							20						
	Subject to surtax only (1941-47) ¹²											21						
	Wholly tax-exempt ¹³	146	179	220	189	394	456	517	520	500	501							
	Total compiled receipts ¹⁴	49 87, 031	49 100, 473	49 118, 957	49 91, 947	49 101, 314	49 119, 020	49 119, 747	49 131, 780	142, 629	144, 899							

Deductions:									
22	Cost of goods sold ²⁵	56,456	63,826	75,565	56,849	61,828	73,705	75,891	9 84,716
23	Cost of operations ²⁶	2,226	1,993	2,437	2,259	2,410	2,576	2,636	(41)
24	Cost of operations of officers ²⁶	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)
25	Compensation of officers ²⁶	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)
26	Rent paid on business property	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)
27	Repairs ²⁷	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)
28	Bad debts	2,633	2,208	2,835	3,141	3,069	3,278	3,445	3,989
29	Interest paid ²⁸	828	832	1,198	1,473	1,518	1,635	1,670	1,878
30	Taxes paid ²⁸								(41)
31	Contributions or gifts ²⁹								
32	Depreciation, depletion, and amortization	2,415	2,074	2,514	2,573	2,869	3,116	3,187	
33	Depreciation								2,838
34	Depletion								472
35	Amortization ³⁰								571
36	Advertising								
37	Amounts contributed under pension plans, etc. ³¹								(41)
38	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41) ³²								
39	Net loss, sales other than capital assets ³²								
40	Other deductions ³³	14,235	20,470	27,782	24,496	23,634	27,076	26,124	33,801
41	Total compiled deductions	42 78,793	42 91,503	42 112,332	42 90,791	42 95,347	42 111,386	42 112,952	9 125,464
42	Compiled net profit or net loss	8,238	8,970	6,625	1,156	5,967	7,634	6,795	9,316
43	Net income or deficit ³⁴	7,672	8,416	5,873	458	4,770	6,308	5,863	7,621
44	Net operating loss deduction ³⁵					302	578	220	243
45	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45) ³⁶								
46	Income tax ⁵	653	744	637	366	775	937	882	1,170
47	Declared value excess-profits tax ⁷								
48	Excess profits tax ³⁸	2,506	1,432	989	335	43 8			
49	Total tax	3,159	2,175	1,625	702	784	937	882	1,170
50	Compiled net profit less total tax	5,079	6,795	4,999	454	5,183	6,697	5,914	8,146
51	Dividends paid: ⁷								
	Cash and assets other than own stock					3,437	4,169	4,339	5,189
	Corporation's own stock					3,348	891	511	544

For footnotes, see pp. 462-468.

22	Deductions:	87,265	91,076	976,190	58,774	941,430	43,626	57,458	66,279	78,023	84,168	22
23	Cost of goods sold ²⁸	3,199	3,337	3,139	2,696	9,837	9,420	8,670	9,190	10,869	12,231	23
24	Cost of operations ²⁸	(4)	(4)	(4)	(4)	2,133	1,965	2,173	2,345	2,713	2,809	24
25	Compensation of officers ²⁶	(4)	(4)	(4)	(4)	1,486	1,422	1,486	1,542	1,530	1,565	25
26	Rent paid on business property	(4)	(4)	(4)	(4)	1,183	(4)	(4)	(4)	(4)	(4)	26
27	Repairs ²⁷	804	942	980	1,183	1,313	1,249	1,182	965	901	756	27
28	Bad debts	4,581	4,925	4,861	4,492	4,043	3,511	3,422	3,081	3,081	3,003	28
29	Interest paid	2,203	2,252	2,297	2,231	2,067	2,124	2,162	2,628	2,958	3,666	29
30	Taxes paid ²⁸									30	33	30
31	Contributions or gifts ²⁸											31
32	Depreciation, depletion, and amortization	3,597	3,871	3,986	4,003	3,683	3,496	3,362	3,352	3,286	3,342	32
33	Depreciation	515	559	463	268	247	246	312	349	437	524	33
34	Depletion											34
35	Amortization ³⁰											35
36	Advertising											36
37	Amounts contributed under pension plans, etc. ³¹	(4)	(4)	936	1,702	1,705	1,686	297	239	142	164	37
38	Net loss, sales other than capital assets ¹⁸											38
39	Other deductions ³¹	940,473	942,327	939,088	33,484	18,980	16,380	17,996	19,076	20,991	22,352	39
40	Total compiled deductions	9142,638	149,289	9131,940	108,834	85,467	85,164	98,520	109,227	124,952	134,612	40
41	Compiled net profit or net loss	910,067	11,870	94,649	46,777	46,829	46,930	92,970	5,423	7,771	7,830	41
42	Net income or deficit ⁴³	8,227	8,740	1,551	46,3,288	46,5,644	46,2,547	94	1,696	7,326	7,354	42
43	Net operating loss deduction ³⁵	301	392	158	136	88						43
44	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45) ³⁶											44
45	Income tax ⁵											45
46	Declared value excess-profits tax ³⁷	1,184	1,193	712	399	286	416	588	710	1,170	1,233	46
47	Excess profits tax ³⁶						7	468	4625	22	43	47
48	Total tax	1,184	1,193	712	399	286	423	596	735	1,191	1,276	48
49	Compiled net profit less total tax	99,483	10,676	93,937	46,1,176	46,4,115	46,1,353	92,374	4,688	6,580	6,554	49
50	Dividends paid ⁷											50
51	Cash and assets other than own stock	97,083	98,520	98,184	6,151	3,886	3,127	94,859	5,941	7,379	7,514	51
	Corporation's own stock	550	1,289	414	164	143	102	215	136	345	189	51

For footnotes, see pp. 462-468.

TABLE 13.—*Corporation returns, 1918-1947,¹ for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART I. ALL RETURNS—Continued

[Money figures in millions of dollars]

	1938	1939	1940	1941	1942 ¹⁰	1943 ¹⁰	1944 ¹⁰	1945 ¹⁰	1946 ¹⁰	1947 ¹⁰	
1 Number of returns ¹²	471,432	469,617	473,042	468,906	442,665	420,521	412,467	421,125	491,152	551,807	1
Receipts, taxable:											
2 Gross sales ¹³	91,195	101,576	114,642	151,325	173,375	190,904	204,535	203,575	234,924	304,296	2
3 Gross income (1918-21, gross profit (1922-31, or gross receipts (1932-47) from operations ¹⁴	20,594	22,296	24,483	29,379	35,282	40,390	42,696	40,455	40,783	49,498	3
4 Interest on Government obligations ¹⁵				38	230	654	1,100	1,502	1,740	1,567	4
5 Interest not on Government obligations				2,565	2,475	2,238	2,187	2,225	2,494	2,945	5
6 Interest, rents, and royalties	2,420	2,444	2,496								6
7 Rents ¹⁶											7
8 Rents and royalties ¹⁶											8
9 Royalties ¹⁶	2,142	2,319	2,024	2,159	2,277	2,359	2,115	2,358	2,585	2,841	9
10 Net gain, sales of stocks, bonds, and other assets (1918-33; net capital gain ¹⁷ (1934-43);	207	212	188	163	179	264	247	264	290	373	10
Excess of net short-term capital gain over net long-term capital loss ¹⁸											11
11 Excess of net long-term capital gain over net short-term capital loss ¹⁸							25	44	39	24	12
12 Net gain, sales of other than capital assets ¹⁸							403	879	1,173	901	13
Dividends from:											
13 Domestic corporations ¹⁹	95	115	178	184	131	130	140	183	298	323	14
14 Foreign corporations	1,791	1,906	2,021	2,235	1,344	1,334	1,429	1,418	1,713	1,882	15
15 Other receipts ²⁰	312	250	245	283	156	134	145	134	254	341	16
16 Receipts, partially and wholly tax-exempt:	966	998	1,177	1,391	1,535	1,575	1,584	1,907	2,210	2,308	17
17 Dividends from domestic corporations ¹⁹											18
18 Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941-45); ²¹	274	320	355	467	358	353	332	301			19
19 Subject to surtax only (1941-47) ²²											20
20 Wholly tax-exempt ²³	458	443	429	279	298	278	242	207	266	192	21
21 Total compiled receipts ²⁴	120,454	132,878	148,236	190,432	217,681	249,682	262,201	255,448	288,954	367,746	

Deductions:		70,274	77,272	86,739	113,317	130,303	\$ 151,889	161,198	157,377	179,769	234,300
22	Cost of goods sold ²⁵	9,802	11,128	12,297	13,141	18,869	22,460	24,312	22,666	23,273	28,205
23	Cost of operations ²⁶	2,591	2,687	2,860	3,472	3,691	3,745	3,759	4,118	5,143	24
24	Compensation of officers ²⁶	1,536	1,603	1,966	2,082	2,219	2,383	2,487	2,558	2,823	25
25	Rent paid on business property	(4)	1,098	1,237	1,598	1,942	2,305	2,575	2,716	2,716	25
26	Repairs ²⁷	672	715	617	736	544	418	336	277	352	26
27	Bad debts	2,797	2,797	2,701	2,624	2,459	2,331	2,288	2,308	2,251	28
28	Interest paid	3,765	3,995	4,317	5,025	5,194	5,699	5,965	5,585	5,831	29
29	Taxes paid ²⁸	27	31	38	58	98	159	234	266	214	241
30	Contributions or gifts ²⁹	3,352	3,443	3,520	3,765	3,914	3,916	3,950	3,977	4,202	31
31	Depreciation, depletion, and amortization	437	438	475	544	579	644	712	693	799	32
32	Depreciation			8	114	411	691	981	1,951	2,408	33
33	Depletion								1,923	2,408	34
34	Amortization ³⁰								766	835	35
35	Advertising										36
36	Amounts contributed under pension plans, etc. ³¹										37
37	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41) ³²	75	65	703	1,006						
38	Net loss, sales other than capital assets ³³	152	186	336	297	486	584	504	464	240	38
39	Other deductions ³⁴	20,748	20,233	20,985	23,979	23,642	24,332	26,353	26,550	32,635	39,741
40	Total compiled deductions	116,323	125,700	138,889	173,757	194,292	\$ 221,556	235,654	234,102	263,555	336,130
41	Compiled net profit or net loss	4,131	7,178	9,348	16,675	23,389	28,126	26,547	21,345	25,399	31,615
42	Net income or deficit ³⁵	3,673	6,735	8,919	16,333	23,052	27,819	26,304	21,139	25,193	31,423
43	Net operating loss deduction ³⁶			123	330	378	225	149	114	140	184
44	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45) ³⁶					10,303	14,367	12,842	8,309		44
45	Income tax ³⁷	854	1,216	2,144	3,745	4,338	4,479	4,354	4,183	8,607	10,981
46	Declared value excess-profits tax ³⁷	6	16	31	64	67	155	90	55	6	46
47	Excess profits tax ³⁸			374	3,359	7,852	11,291	10,432	6,557	6	47
48	Total tax	860	1,232	2,549	7,168	12,256	15,926	14,884	10,795	8,875	10,981
49	Compiled net profit less total tax	3,271	5,946	6,800	9,507	11,132	12,201	11,663	10,551	16,524	20,634
50	Dividends paid: ³⁹										
51	Cash and assets other than own stock	5,013	5,747	6,089	6,701	5,607	5,728	6,057	6,081	7,497	8,365
	Corporation's own stock	85	90	140	179	73	225	247	334	527	701

For footnotes, see pp. 462-468.

TABLE 13.—*Corporation returns, 1918-1947,¹ for all returns, returns with net income, and returns with no net income; Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART II. RETURNS WITH NET INCOME⁴

[Money figures in millions of dollars]

	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	
1 Number of returns ¹²						233,339	236,389	252,354	256,134	259,849	1
Receipts, taxable:											2
Gross sales ¹³											3
Gross income (1918-21), gross profit (1922-31), or gross receipts (1932-47) from operations ¹⁴						79,701	79,303	90,507	88,003	84,668	4
Interest on Government obligations ¹⁵						11,888	11,463	(39)	7,621	7,364	5
Interest not on Government obligations											6
Interest, rents, and royalties											7
Rents ¹⁶											8
Rents and royalties ¹⁶						3,680	4,013	(39)	3,159	3,369	9
Royalties ¹⁶									(39)	(39)	10
Net gain, sales of stocks, bonds, and other assets (1918-33); net capital gain ¹⁷ (1934-43)						(39)	(39)	(39)	(39)	(39)	11
Excess of net short-term capital gain over net long-term capital loss ¹⁷											12
Excess of net long-term capital gain over net short-term capital loss ¹⁷											13
Net gain, sales other than capital assets ¹⁸											14
Dividends from:											15
Domestic corporations ¹⁹											16
Foreign corporations											17
Other receipts ²⁰											18
Receipts, partially and wholly tax-exempt:											19
Dividends from domestic corporations ¹⁹											20
Interest on Government obligations											21
Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1934-46); and declared value excess-profits tax and surtax (1941-45), ²¹											22
Subject to surtax only (1941-47) ²²											23
Wholly tax-exempt ²³											24
Total compiled receipts ²⁴						40 97,794	40 97,560	114,087	118,420	115,733	25

See

	(Note 48)	59,213	60,891	70,599	67,028	22
Deductions:						23
Cost of goods sold ²⁴		2,033	1,989	(41)	(41)	24
Cost of operations ²⁵		(41)	(41)	(41)	(41)	25
Compensation of officers ²⁶		(41)	(41)	(41)	(41)	26
Rent paid on business property		(41)	(41)	(41)	(41)	27
Repairs ²⁷		(41)	(41)	(41)	(41)	28
Bad debts		(41)	(41)	(41)	(41)	29
Interest paid ²⁸		2,376	2,463	2,752	2,981	30
Taxes paid ²⁹		1,328	1,304	(41)	1,527	31
Contributions or gifts ²⁹						32
Depreciation, depletion, and amortization		2,302	2,379	2,363	2,660	33
Depreciation				376	465	34
Depletion						35
Amortization ³⁰						36
Advertising						37
Amounts contributed under pension plans, etc. ³¹					(41)	38
Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41) ³²						39
Net loss, sales other than capital assets ³³						40
Other deductions		21,214	19,843	27,033	32,445	41
Total compiled deductions		42,88,465	42,88,868	103,124	107,106	42
Compiled net profit		9,329	8,692	10,963	11,315	43
Net income ⁴³		8,322	7,587	9,584	9,673	44
Net operating loss deduction ³⁵		578	220	243	236	45
Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45) ³⁶						46
Income tax ⁵		937	882	1,170	1,230	47
Declared value excess-profits tax ³⁷						48
Excess profits tax ³⁸						49
Total tax		937	882	1,170	1,230	50
Compiled net profit less total tax		8,392	7,811	9,793	10,085	51
Dividends paid: ⁷						52
Cash and assets other than own stock		3,821	3,995	4,817	5,330	53
Corporation's own stock		787	467	502	716	54

For footnotes, see pp. 462-468.

TABLE 13.—*Corporation returns, 1918-1947,¹ for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART II.—RETURNS WITH NET INCOME 4—Continued												
[Money figures in millions of dollars]												
	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937		
1 Number of returns ²	298,783	269,430	221,420	175,898	82,646	109,786	145,101	164,231	203,161	192,028	1	
Receipts, taxable:												
2 Gross sales ³	43,338	95,692	9 63,082	37,341	9 21,092	35,673	50,103	62,443	82,971	86,554	2	
3 Gross income (1918-21), gross profit (1922-31), or gross receipts (1932-47) from operations ¹⁴	8,465	22,673	17,520	9,946	9 7,873	8,649	9,679	11,049	15,386	16,240	3	
4 Interest on Government obligations ¹⁵											4	
5 Interest <i>not</i> on Government obligations	3,834	4,253	3,356	2,052	1,285	872	837	833	1,497	1,469	5	
6 Interest, rents, and royalties	(³⁹)	1,681	1,508	1,026	543	459	496	556	731	748	6	
7 Rents ¹⁶	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	7	
8 Rents and royalties ¹⁶	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	8	
9 Royalties ¹⁶	607	1,165	490	157	48	116	104	298	482	215	9	
10 Net gain, sales of stocks, bonds, and other assets (1918-33); net capital gain ¹⁷ (1934-43)											10	
11 Excess of net short-term capital gain over net long-term capital loss ¹⁷											11	
12 Excess of net long-term capital gain over net short-term capital loss ¹⁷											12	
13 Net gain, sales of other than capital assets ¹⁸											13	
Dividends from:												
14 Domestic corporations ¹⁹	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)	14	
15 Foreign corporations	9 19,530	2,041	9 1,841	677	431	543	760	771	962	840	15	
16 Other receipts ²⁰	1,595	2,189	1,764	853	437	440	941	1,492	240	206	16	
Receipts, partially and wholly tax-exempt:												
17 Dividends from domestic corporations ¹⁹											17	
18 Interest on Government obligations											18	
Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941-46) ²¹											19	
Subject to surtax only (1941-47) ²²											20	
Wholly tax-exempt ²³	9 418	431	349	216	147	154	198	197	248	214	21	
Total compiled receipts ²⁴	9 127,788	130,065	9 89,911	52,267	31,855	46,907	63,119	77,639	105,012	109,263		

22	Deductions:	71,279	72,025	9 47,364	27,661	9 15,704	26,502	38,177	47,843	63,515	66,043	22
23	Cost of goods sold ¹⁵	2,427	2,486	1,801	1,157	3,455	3,846	3,674	4,313	6,628	6,995	23
24	Cost of operations ¹⁶	(¹¹)	(¹¹)	(¹¹)	(¹¹)	(¹¹)	861	1,152	1,379	1,938	1,919	24
25	Compensation of officers ²⁶	(¹¹)	(¹¹)	(¹¹)	(¹¹)	(¹¹)	587	761	846	1,061	1,046	25
26	Rent paid on business property	(¹¹)	(¹¹)	(¹¹)	(¹¹)	(¹¹)	(¹¹)	(¹¹)	(¹¹)	(¹¹)	(¹¹)	26
27	Repairs ²⁷	526	567	446	343	236	333	336	324	482	423	27
28	Bad debts	3,396	3,626	2,852	1,499	863	889	1,030	1,151	1,706	1,664	28
29	Interest paid ²⁸	1,695	9 1,793	1,507	913	637	882	1,015	1,460	2,101	2,651	29
30	Taxes paid ²⁹									27	29	30
31	Contributions or gifts ²⁹											31
32	Depreciation, depletion, and amortization	2,850	3,135	2,623	1,746	1,210	1,542	1,721	1,905	2,342	2,442	32
33	Depreciation	401	468	244	78	83	85	152	179	332	414	33
34	Depletion											34
35	Amortization ³⁰											35
36	Advertising											36
37	Amounts contributed under pension plans, etc. ³¹	(¹¹)	(¹¹)	160	154	111	171	22	16	24	35	37
38	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41) ³²											38
39	Net loss, sales other than capital assets ¹⁸	9 32,584	9 31,692	9 24,371	13,965	9 6,258	7,629	9,665	11,367	15,129	15,694	39
40	Other deductions ³³											40
41	Total compiled deductions	9 115,157	115,791	9 81,369	47,515	29,118	43,326	57,705	70,784	95,286	99,354	41
42	Compiled net profit	9 12,631	14,274	8,542	4,752	2,738	3,580	5,414	6,854	9,726	9,848	42
43	Net income ³⁴	10,618	11,654	6,429	3,683	2,153	2,986	4,275	5,165	9,478	9,635	43
44	Net operating loss deduction ³⁵	301	392	158	136	88						44
45	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45) ³⁶											45
46	Income tax ⁵	1,184	1,193	712	399	286	416	588	710	1,170	1,233	46
47	Declared value excess-profits tax ³⁷						7	46 8	46 25	22	43	47
48	Excess profits tax ³⁸											48
49	Total tax	1,184	1,193	712	399	286	423	596	735	1,191	1,276	49
50	Compiled net profit less total tax	9 11,447	13,080	7,831	4,353	2,452	3,157	4,818	6,119	8,535	8,572	50
51	Dividends paid: ⁷	9 6,594	9 8,006	9 6,823	3,872	2,320	2,386	9 3,823	4,651	7,179	7,309	51
52	Cash and assets other than own stock	510	1,194	250	78	90	80	173	112	335	171	52
53	Corporation's own stock											53

For footnotes, see pp. 462-468.

TABLE 13.—*Corporation returns, 1918-1947,¹ for all returns, returns with net income, and returns with no net income; Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II—RETURNS WITH NET INCOME 4—Continued

[Money figures in millions of dollars]

	1938	1939	1940	1941	1942 ¹⁰	1943 ¹⁰	1944 ¹⁰	1945 ¹⁰	1946 ¹⁰	1947 ¹⁰
1 Number of returns ¹²										
Receipts, taxable:										
2 Gross sales ¹³	61,419	84,083	100,448	143,001	165,653	194,755	203,556	193,042	220,456	287,682
3 Gross income (1918-21), gross profit (1922-31), or gross receipts (1932-47) from operations ¹⁴	13,406	15,552	18,227	24,385	32,522	37,383	40,060	35,300	32,853	42,685
4 Interest on Government obligations ¹⁵				30	198	629	1,079	1,476	1,702	1,526
5 Interest not on Government obligations	1,259	1,367	1,428	1,528	2,220	2,115	2,122	2,160	2,412	2,850
6 Interest, rents, and royalties							1,784	1,999	2,159	2,448
7 Rents ¹⁶										
8 Rents and royalties ¹⁶	996	1,158	1,274	1,468	1,811	1,937	229	234	259	342
9 Royalties ¹⁶	154	170	158	134	168	280				
10 Net gain, sales of stocks, bonds, and other assets (1918-33); net capital gain ¹⁷ (1934-43)							22	39	34	22
11 Excess of net short-term capital gain over net long-term capital loss ¹⁵							388	844	1,118	847
12 Excess of net long-term capital gain over net short-term capital loss ¹⁵										
13 Net gain, sales other than capital assets ¹³	56	79	136	151	93	106	118	163	260	269
Dividends from:										
14 Domestic corporations ¹⁹	1,625	1,779	1,852	2,092	1,307	1,307	1,407	1,388	1,631	1,838
15 Foreign corporations	299	245	238	172	151	132	145	132	132	335
16 Other receipts ²⁰	632	761	936	1,220	1,411	1,475	1,474	1,763	2,002	2,047
Receipts, partially and wholly tax-exempt:										
17 Dividends from domestic corporations ¹⁹										
Interest on Government obligations:										
18 Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1924-40); and declared value excess-profits tax and surtax (1941-45) ²¹	221	263	282	298	331	341	325	296		
19 Subject to surtax only (1941-47) ²²							18	6	259	246
20 Wholly tax-exempt ²³	199	201	203	149	235	259	233	202	200	187
21 Total compiled receipts ²⁴	90,267	105,658	125,180	175,182	206,100	240,767	252,963	239,046	265,597	343,274

Deductions:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
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For footnotes, see pp. 462-468.

TABLE 13.—*Corporation returns, 1918-1947,¹ for all returns, returns with no net income, and returns with net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART III.—RETURNS WITH NO NET INCOME¹

[Money figures in millions of dollars]

	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	
1 Number of returns ²						165,594	181,032	177,738	197,186	165,826	1
Receipts, taxable:											
2 Gross sales ³											
3 Gross income (1918-21), gross profit (1922-31), or gross receipts (1932-47) from operations ¹⁴						16,984	17,994	9 16,325	18,204	22,196	2
4 Interest on Government obligations						2,571	2,367	(39)	1,711	2,056	3
5 Interest not on Government obligations											4
6 Interest, rents, and royalties								(39)	554	620	5
7 Rents ¹⁶						842	959	(39)	(39)	(39)	6
8 Royalties ¹⁶								(39)	(39)	(39)	7
9 Net gain, sales of stocks, bonds, and other assets (1918-33); net capital gain ¹⁷ (1934-43)						(39)	(39)	(39)	(39)	(39)	8
10 Excess of net long-term capital gain over net long-term capital loss ¹⁷								(39)	(39)	(39)	9
11 Excess of net long-term capital gain over net short-term capital loss ¹⁷											10
12 Net gain, sales other than capital assets ¹⁸											11
13 Dividends from:											12
14 Domestic corporations ¹⁹											13
15 Foreign corporations ²⁰											14
16 Other receipts ²⁰						(39)	(39)	(39)	(39)	(39)	15
17 Receipts, partially and wholly tax-exempt:						510	539	4,052	3,376	3,847	16
18 Dividends from domestic corporations ¹⁹						199	211	191	263	354	17
Interest on Government obligations:											18
Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941-45); ²¹											19
Subject to surtax only (1941-47) ²²											20
Wholly tax-exempt ²³											21
21 Total compiled receipts ²⁴						40 21,226	40 22,186	9 20,693	24,209	29,166	22
											23

See

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For footnotes, see pp. 462-468.

TABLE 13.—*Corporation returns, 1918-1947,¹ for all returns, returns with net income, and returns with no net income; Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART III.—RETURNS WITH NO NET INCOME.⁴—Continued

[Money figures in millions of dollars]

	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937
1 Number of returns ¹²										
2 Receipts, taxable:										
3 Gross sales ¹³	174,828	186,344	241,616	283,806	369,238	337,056	324,703	312,882	275,696	285,810
4 Gross income (1918-21), gross profit (1922-31), or gross receipts (1932-47) from operations ¹⁴	19,097	22,469	34,859	38,123	32,203	22,104	24,206	22,889	17,615	21,829
5 Interest on Government obligations ¹⁵	1,869	5,925	7,747	11,369	11,711	10,334	8,873	8,740	7,500	8,622
6 Interest not on Government obligations										
7 Interest, rents, and royalties										
8 Rents ¹⁶										
9 Royalties ¹⁷	648	783	1,351	2,071	2,206	1,913	1,839	1,733	1,046	1,132
10 Net gain, sales of stocks, bonds, and other assets (1918-33); net capital gain ¹⁷ (1934-43)	(¹⁹)	710	973	1,225	1,383	1,191	1,089	1,087	786	801
11 Excess of net, long-term capital gain over net long-term capital loss ¹⁷	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)
12 Excess of net, long-term capital gain over net short-term capital loss ¹⁷	115	150	156	141	95	147	138	172	99	91
13 Net gain, sales other than capital assets ¹⁸										
14 Dividends from:										
15 Domestic corporations ¹⁹										
16 Foreign corporations	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)
17 Other receipts ²⁰	9,3367	546	699	738	945	615	469	551	255	271
18 Receipts, partially and wholly tax-exempt:										
19 Dividends from domestic corporations ¹⁹										
20 Interest on Government obligations	322	404	807	1,117	823	586	1,277	1,521		
21 Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941-45), ²¹										
22 Subject to surtax only (1941-47) ²²										
23 Wholly tax-exempt ²³	165	166	9,177	325	407	437	9,461	516	197	263
24 Total compiled receipts ²⁴	9,25,517	31,033	9,46,677	55,730	49,783	37,327	9,38,371	37,011	27,711	33,241

22	Deductions:	15,996	19,051	28,826	31,113	25,727	17,124	19,281	18,437	14,503	18,124	22
23	Cost of goods sold ²⁵	---	---	---	---	6,382	5,574	4,996	4,878	4,231	5,237	23
24	Cost of operations ²⁶	---	---	---	---	1,570	1,134	1,021	966	775	890	24
25	Compensation of officers ²⁶	---	---	---	---	(4)	(4)	(4)	(4)	(4)	(4)	25
26	Rent paid on business property	---	---	---	---	(4)	(4)	(4)	(4)	(4)	(4)	26
27	Repairs ²⁷	---	---	---	---	(4)	(4)	(4)	(4)	(4)	(4)	27
28	Bad debts	278	375	533	840	1,077	916	846	641	419	333	28
29	Interest paid	1,186	1,298	2,009	2,993	3,180	2,622	2,391	2,110	1,375	1,339	29
30	Taxes paid ²⁸	508	459	730	1,318	1,451	1,242	1,147	1,167	837	1,015	30
31	Contributions or gifts ²⁹	---	---	---	---	---	---	---	---	---	---	31
32	Depreciation, depletion, and amortization	---	---	---	---	2,483	1,954	1,641	1,446	944	900	32
33	Depreciation	747	736	1,363	2,257	164	162	160	170	105	110	33
34	Depletion	115	91	219	190	---	---	---	---	---	---	34
35	Amortization ³⁰	---	---	---	---	---	---	---	---	---	---	35
36	Advertising	---	---	---	---	---	---	---	---	---	---	36
37	Amounts contributed under pension plans, etc. ³¹	---	---	---	---	---	---	---	---	---	---	37
38	Net loss, sales of stocks, bonds, and other assets (1930-33): net capital loss (1934-39); net long-term capital loss (1940-41) ³²	---	---	---	---	---	---	---	---	---	---	38
39	Net loss, sales other than capital assets ³³	---	---	---	---	---	---	---	---	---	---	39
40	Other deductions ³⁴	---	---	---	---	---	---	---	---	---	---	40
41	Total compiled deductions	9 27,482	33,497	50,571	61,318	56,349	41,838	40,815	38,442	29,666	35,259	41
42	Compiled net loss	1,964	2,404	9 3,894	5,529	6,567	4,510	9 2,443	1,431	1,955	2,018	42
43	Deficit ³⁵	2,331	2,914	4,878	6,971	7,797	5,533	4,181	3,469	2,152	2,281	43
44	Dividends paid: ⁷	---	---	---	---	---	---	---	---	---	---	44
45	Cash and assets other than own stock	489	514	1,361	2,279	1,565	742	1,037	1,290	200	205	45
46	Corporation's own stock	40	95	164	86	53	22	41	24	10	18	46

For footnotes, see pp. 462-463.

TABLE 13.—*Corporation returns, 1918-1947,¹ for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART III.—RETURNS WITH NO NET INCOME 4.—Continued

[Money figures in millions of dollars]

	1938	1939	1940	1941	1942 ¹⁰	1943 ¹⁰	1944 ¹⁰	1945 ¹⁰	1946 ¹⁰	1947 ¹⁰
1 Number of returns ¹²	301,148	270,138	252,065	204,278	172,723	136,786	123,563	118,106	131,842	169,276
Receipts, taxable:										
2 Gross sales ¹³	29,776	17,492	14,194	8,325	7,722	5,149	5,980	10,533	14,467	16,663
3 Gross income (1918-21), gross profit (1922-31), or gross receipts (1932-47) from operations ¹⁴	7,188	6,744	6,255	4,404	2,761	3,007	2,636	5,155	7,910	6,813
4 Interest on Government obligations ¹⁵				9	32	35	21	25	38	41
5 Interest <i>not</i> on Government obligations	1,160	1,077	1,068	1,037	256	123	65	65	82	95
6 Interest, rents, and royalties										
7 Rents ¹⁶							331	360	425	392
8 Rents and royalties ¹⁵	1,145	1,161	750	691	467	402	17	20	31	31
9 Royalties ¹⁶	53	42	31	29	11	15				
10 Net gain, sales of stocks, bonds, and other assets (1918-33); net capital gain ¹⁷ (1934-43);										
11 Excess of net short-term capital gain over net long-term capital loss ¹⁷							3	5	5	3
12 Excess of net long-term capital gain over net short-term capital loss ¹⁷							15	34	55	54
13 Net gain, sales other than capital assets ¹⁸							22	20	37	55
Dividends from:										
14 Domestic corporations ¹⁹	39	35	42	33	33	25	22	20	37	55
15 Foreign corporations	166	126	169	143	37	27	22	31	82	45
16 Other receipts ²⁰	13	5	7	11	5	1	1	2	3	6
17 Receipts, partially and wholly tax-exempt:	334	237	242	171	124	101	110	143	209	261
Dividends from domestic corporations ¹⁹										
Interest on Government obligations:										
18 Subject to war-profits and excess-profits tax (1918-21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941-45) ²¹	53	58	73	170	26	11	5	5		
19 Subject to surtax only (1941-47) ²²							1	(4) ²³	7	7
20 Wholly tax-exempt ²³	259	242	226	130	42	18	9	5	6	5
21 Total compiled receipts ²⁴	40,186	27,220	23,056	15,250	11,520	8,916	9,238	16,402	23,357	24,472

Deductions:		24,266	13,866	11,333	6,572	6,417	4,158	4,913	8,629	12,204	13,833	
22	Cost of goods sold ²⁵	4,315	4,133	3,451	2,295	1,339	1,851	1,501	3,258	5,436	4,082	22
23	Cost of operations of officers ²⁶	1,024	766	674	478	432	350	343	386	509	689	23
24	Compensation of officers ²⁶	1,640	523	578	359	246	186	182	321	555	484	24
25	Rent paid on business property	(4)	241	194	142	125	108	119	264	345	202	25
26	Repairs ²⁷	314	294	234	237	133	111	80	58	72	127	26
27	Bad debts	1,436	1,225	1,078	702	464	341	268	339	504	425	27
28	Interest paid	1,392	1,091	931	626	423	336	317	520	733	648	28
29	Taxes paid ²⁸	4	2	1	1	2	1	2	2	3	3	29
30	Contributions or gifts ²⁹											30
31	Depreciation, depletion, and amortization	1,301	951	719	517	366	295	280	445	542	598	31
32	Depreciation	1,177	138	102	71	41	45	50	83	46	46	32
33	Depletion			1	2	4	24	22	302	26	8	33
34	Amortization ³⁰								97	188	259	34
35	Advertising								23	71	63	35
36	Amounts contributed under pension plans, etc. ³¹	55	44	444	430							36
37	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41) ³²	130	151	283	200	281	319	254	249	145	234	37
38	Net loss, sales other than capital assets ³³	7,698	5,646	5,083	4,259	2,201	1,669	1,717	2,428	3,963	4,723	38
39	Other deductions											39
40	Total compiled deductions	42,781	29,070	25,114	16,892	12,474	9,795	10,048	17,424	25,343	26,425	40
41	Compiled net loss	2,594	1,850	2,088	1,641	954	879	810	1,021	1,986	1,953	41
42	Deficit ³⁴	2,853	2,092	2,284	1,779	1,001	899	819	1,026	1,992	1,969	42
43	Dividends paid: ⁷											43
44	Cash and assets other than own stock	233	184	200	183	117	97	89	163	255	143	44
	Corporation's own stock	8	3	9	21	3	5	5	5	7	8	

For footnotes, see pp. 462-468.

TABLE 14.—*Corporation returns, 1938-1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
ALL INDUSTRIAL GROUPS										
1938.....	520,501	169,884	80,267,477	6,525,979	853,578	5,988	859,566	301,148	40,186,469	2,853,098
1939.....	515,960	199,479	105,658,338	8,826,713	1,216,450	15,806	1,232,256	270,138	27,219,886	2,092,148
1940.....	516,783	220,977	125,180,472	11,203,234	2,144,292	404,254	2,548,546	252,035	23,056,316	2,283,795
1941.....	509,066	264,628	175,181,820	18,111,095	3,744,568	3,423,334	7,167,902	204,278	15,250,197	1,778,553
1942 ⁵¹	479,677	269,942	206,160,215	24,052,358	4,337,728	7,918,668	12,256,396	172,723	11,520,297	1,000,746
1943.....	455,894	283,735	240,766,898	28,717,966	4,479,166	11,446,417	15,925,582	136,786	8,915,595	898,722
1944.....	446,796	288,904	252,962,944	27,123,741	4,353,620	10,530,430	14,884,050	123,563	9,237,587	819,260
1945.....	454,460	303,019	239,045,611	22,165,206	4,182,705	6,612,045	10,794,750	118,106	16,402,141	1,026,250
1946.....	526,363	359,310	265,597,448	27,184,592	8,606,695	268,145	8,874,840	131,842	23,356,789	1,991,706
1947.....	587,683	382,531	343,273,851	33,381,291	10,981,482	-----	10,981,482	169,276	24,471,727	1,958,563
TOTAL MINING AND QUARRYING										
1938.....	14,599	3,391	1,578,026	199,621	28,442	264	28,706	7,551	1,163,810	152,440
1939.....	14,434	3,622	1,713,324	250,590	36,882	388	37,270	7,198	1,163,220	119,414
1940.....	13,335	3,956	2,416,369	314,948	63,692	3,864	67,556	6,427	848,003	109,442
1941.....	12,175	4,388	3,110,359	450,123	105,015	39,218	144,232	5,279	789,146	71,272
1942.....	11,184	4,307	3,434,941	445,926	109,026	88,617	197,643	4,608	567,846	56,219
1943.....	10,124	4,031	3,221,996	387,649	99,477	70,363	169,840	4,102	509,412	49,430
1944.....	9,540	3,796	3,480,815	368,801	99,066	58,461	157,527	3,824	546,781	51,427
1945.....	9,144	3,694	3,352,021	299,656	86,528	31,840	118,368	3,602	601,662	57,268
1946.....	9,458	4,137	3,745,073	400,555	131,692	928	132,620	3,538	554,485	65,816
1947.....	10,101	4,954	5,552,564	859,544	292,195	-----	292,195	3,340	484,039	73,493
MINING AND QUARRYING: METAL MINING										
1938.....	2,585	283	491,475	95,712	13,606	52	13,658	1,104	143,463	19,072
1939.....	2,587	353	688,306	134,383	18,766	184	18,950	1,020	155,436	11,731
1940.....	2,680	380	922,946	175,575	35,269	1,968	37,238	1,064	94,635	20,188
1941.....	2,351	335	1,067,920	214,210	48,024	21,917	69,942	955	80,799	12,212
1942.....	2,042	301	1,229,062	226,360	52,879	49,714	102,593	844	64,810	11,595
1943.....	1,888	250	770,263	129,533	30,836	25,737	56,573	747	76,826	13,348
1944.....	1,665	222	709,244	110,481	28,229	14,040	42,269	645	68,863	10,823
1945.....	1,626	205	662,804	79,265	24,113	2,190	26,302	643	77,655	10,282
1946.....	1,616	227	618,887	88,013	26,061	9	26,070	630	53,730	11,713
1947.....	1,765	224	922,150	208,177	69,373	-----	69,373	707	78,432	13,026
MINING AND QUARRYING: ANTHRACITE MINING										
1938.....	142	37	65,972	1,352	193	1	193	98	140,633	24,858
1939.....	130	23	18,136	507	77	5	82	96	183,743	18,545
1940.....	145	59	122,793	4,962	790	67	857	77	108,679	5,492
1941.....	158	72	166,564	9,437	1,726	407	2,133	73	97,550	3,562
1942.....	148	79	219,671	10,588	3,122	1,084	4,207	58	95,186	2,275
1943.....	145	74	273,080	10,311	3,033	1,089	4,123	65	62,684	2,814
1944.....	151	79	327,128	15,682	4,908	1,185	6,092	67	66,589	1,797
1945.....	155	85	318,166	10,264	2,944	606	3,551	63	53,612	1,966
1946.....	185	106	402,036	24,680	8,594	67	8,661	71	56,471	1,862
1947.....	184	102	457,092	29,925	9,346	-----	9,346	74	62,531	2,146
MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE, PEAT, ETC.										
1938.....	2,125	363	253,593	11,112	1,647	14	1,661	1,524	463,853	37,779
1939.....	2,053	505	390,621	18,257	2,802	42	2,844	1,315	425,584	24,425
1940.....	1,965	676	658,961	30,013	5,963	630	6,593	1,080	296,182	15,617
1941.....	1,890	859	871,404	56,831	13,003	6,062	19,065	863	336,343	14,180
1942.....	1,921	906	1,126,449	77,042	20,737	13,054	33,790	831	175,852	9,127
1943.....	1,783	975	1,277,666	103,153	27,465	21,779	49,244	648	169,381	6,996
1944.....	1,755	932	1,425,746	101,000	28,368	20,557	48,926	652	177,737	8,263
1945.....	1,693	915	1,347,600	81,412	24,545	11,067	35,613	629	196,776	10,119
1946.....	1,784	1,013	1,424,400	89,553	29,662	313	29,975	627	203,446	9,016
1947.....	1,965	1,371	2,216,763	264,751	90,225	-----	90,225	466	97,743	6,093

For footnotes, see pp. 462-468.

TABLE 14.—*Corporation returns, 1938–1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Num- ber	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Num- ber	Total compiled receipts ³	Deficit ⁴
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION										
1938.....	5,992	1,975	604,515	73,727	10,211	131	10,343	3,336	346,956	60,340
1939.....	5,974	1,892	403,427	69,695	10,854	71	10,925	3,382	345,900	57,561
1940.....	5,649	1,992	475,836	71,140	14,649	547	15,196	3,102	293,862	61,775
1941.....	5,114	2,134	674,382	117,375	30,009	2,861	32,870	2,548	232,841	36,350
1942.....	4,496	2,087	488,579	72,309	19,690	6,531	26,221	2,078	186,359	28,508
1943.....	4,061	1,963	555,630	94,991	26,441	8,190	34,631	1,799	149,369	20,018
1944.....	3,802	1,894	695,385	97,974	26,904	11,001	37,906	1,629	178,237	22,608
1945.....	3,559	1,722	699,821	85,887	24,481	6,815	31,296	1,587	224,559	26,753
1946.....	3,696	1,836	839,314	128,010	42,913	453	43,366	1,577	208,345	37,638
1947.....	3,915	2,191	1,364,728	263,819	90,221	-----	90,221	1,416	209,764	46,447
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING										
1938.....	1,918	682	158,956	17,213	2,708	61	2,768	1,059	64,950	8,338
1939.....	1,916	818	211,353	27,407	4,356	86	4,442	942	45,359	5,732
1940.....	1,817	818	229,213	32,612	6,883	638	7,522	860	48,271	5,472
1941.....	1,718	960	326,269	51,915	12,167	7,963	20,130	645	34,550	3,971
1942.....	1,668	911	366,256	58,654	12,494	17,825	30,320	627	35,967	4,130
1943.....	1,553	743	333,375	47,949	11,497	12,746	24,243	694	49,139	5,044
1944.....	1,436	650	314,164	42,797	10,354	11,641	21,995	661	53,527	6,957
1945.....	1,384	743	316,873	42,250	10,266	11,108	21,374	520	48,230	6,770
1946.....	1,482	927	446,038	69,802	24,311	86	24,397	437	31,577	4,329
1947.....	1,642	1,045	579,657	92,436	32,890	-----	32,890	506	32,562	4,634
MINING AND QUARRYING NOT ALLOCABLE										
1938.....	1,837	51	3,513	505	77	6	82	430	3,955	2,052
1939.....	1,774	31	1,482	341	27	1	28	443	7,198	1,421
1940.....	1,079	31	6,620	646	137	14	150	244	6,374	897
1941.....	944	28	3,819	355	85	7	91	195	7,064	996
1942.....	859	23	4,924	973	104	408	512	170	9,673	584
1943.....	694	26	11,981	1,712	205	821	1,027	149	2,012	1,210
1944.....	731	19	9,147	868	303	37	339	170	2,187	978
1945.....	727	24	6,757	578	179	54	233	160	830	1,379
1946.....	695	28	14,398	497	151	-----	151	196	916	1,258
1947.....	630	21	12,174	436	140	-----	140	171	3,002	1,147
TOTAL MANUFACTURING										
1938.....	91,838	34,034	34,129,378	2,421,385	374,171	2,360	376,531	54,033	17,014,080	831,871
1939.....	89,347	43,002	49,994,914	3,948,328	624,375	9,701	634,077	43,181	8,311,456	380,572
1940.....	88,651	47,168	60,660,270	5,631,949	1,215,160	337,735	1,552,895	38,420	6,330,512	325,409
1941.....	87,166	58,042	90,335,521	10,601,366	2,200,196	2,745,652	4,945,848	26,389	3,106,549	171,951
1942.....	84,795	59,723	115,443,852	13,809,135	2,173,112	6,054,905	8,228,017	22,451	3,997,029	159,033
1943.....	81,477	61,705	143,439,413	16,728,107	2,266,110	8,276,973	10,543,083	17,011	2,939,991	146,210
1944.....	79,345	61,044	151,218,292	15,007,518	2,199,838	7,191,491	9,391,328	15,575	2,997,101	156,579
1945.....	82,189	61,680	133,402,830	10,576,548	1,947,769	4,164,458	6,112,228	17,432	7,881,133	326,331
1946.....	101,739	72,567	128,928,639	12,680,628	4,468,311	159,704	4,628,015	25,564	10,492,919	986,664
1947.....	115,795	74,612	171,416,746	17,516,231	6,319,452	-----	6,319,452	37,572	8,907,948	864,264
MANUFACTURING: FOOD AND KINDRED PRODUCTS										
1938.....	10,850	4,352	6,305,722	304,167	48,612	344	48,956	5,987	3,545,363	76,315
1939.....	10,144	5,040	9,059,007	418,789	67,375	640	68,016	4,697	1,069,132	31,626
1940.....	10,645	5,315	9,493,808	444,317	93,794	4,731	98,525	4,934	1,115,677	36,523
1941.....	10,082	6,220	12,851,221	660,150	160,568	71,978	232,546	3,546	665,700	21,239
1942.....	9,782	7,086	15,992,504	942,299	229,210	242,987	472,196	2,394	1,892,053	14,173
1943.....	9,328	7,270	18,652,729	1,131,445	226,481	411,920	638,401	1,749	420,567	12,278
1944.....	9,100	6,958	19,487,146	1,124,592	218,949	442,857	661,806	1,816	432,889	13,398
1945.....	9,039	7,081	18,503,256	1,010,275	222,832	333,456	556,289	1,647	955,350	23,794
1946.....	10,211	8,058	22,868,852	1,572,586	562,204	23,368	585,572	1,784	535,480	28,740
1947.....	11,175	7,300	29,005,471	1,479,709	537,898	-----	537,898	3,542	1,636,532	80,542

For footnotes, see pp. 462-468.

TABLE 14.—*Corporation returns, 1938-1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
MANUFACTURING: BEVERAGES										
1938	3,237	1,506	1,325,480	127,758	21,717	111	21,827	1,509	290,071	18,229
1939	3,191	1,656	1,443,913	150,967	25,598	183	25,781	1,321	252,164	17,027
1940	3,142	1,641	1,545,825	151,993	33,188	2,116	35,304	1,320	287,880	20,159
1941	3,092	1,908	2,109,982	204,161	51,728	19,890	71,618	984	156,228	10,954
1942	2,973	2,285	2,611,760	280,974	68,071	71,750	139,821	528	83,281	4,922
1943	2,832	2,303	3,228,863	367,057	71,734	137,774	209,507	384	58,077	2,850
1944	2,771	2,188	3,723,064	386,946	69,864	163,940	233,805	410	75,787	3,604
1945	2,772	2,082	4,272,086	418,168	73,984	181,795	255,779	509	163,861	9,323
1946	3,102	2,225	4,667,147	512,381	179,549	18,123	197,672	639	169,426	9,741
1947	3,427	1,927	4,475,420	501,375	185,783	-----	185,783	1,296	467,595	45,129
MANUFACTURING: TOBACCO MANUFACTURES										
1938	326	110	1,252,172	124,310	19,590	(52)	19,591	199	37,826	1,584
1939	307	116	1,296,491	129,169	21,148	7	21,155	181	28,159	1,187
1940	296	124	1,394,545	145,279	33,667	924	34,591	162	25,714	5,230
1941	264	137	1,564,765	166,640	44,711	18,011	62,722	117	19,193	1,187
1942	239	141	1,791,520	179,250	53,185	33,718	86,903	84	8,657	303
1943	221	160	2,086,723	184,275	51,998	40,137	92,135	53	3,802	160
1944	215	170	2,130,376	166,400	50,910	28,945	79,855	37	5,442	104
1945	219	178	2,224,005	140,851	49,317	10,863	60,181	32	3,734	206
1946	226	145	2,608,228	174,666	64,530	54	64,584	71	16,293	1,717
1947	250	129	2,793,495	197,701	73,319	-----	73,319	109	57,759	5,078
MANUFACTURING: COTTON MANUFACTURES										
1938	970	371	479,435	22,922	3,685	34	3,719	582	407,543	27,223
1939	861	519	888,637	49,907	7,958	104	8,063	328	239,213	10,637
1940	816	582	1,087,181	78,599	16,357	1,661	18,018	221	180,843	7,321
1941	794	717	1,946,400	214,618	47,082	44,830	91,913	67	19,961	2,065
1942	834	752	2,828,859	379,281	51,978	191,922	243,899	73	22,432	1,464
1943	820	742	2,905,100	328,217	37,865	183,320	221,185	73	32,337	1,634
1944	816	744	2,755,759	277,723	37,759	146,022	183,781	65	31,862	1,352
1945	832	766	2,781,939	282,219	41,634	138,845	180,479	58	31,076	4,457
1946	963	875	3,780,636	565,473	198,817	22,695	221,512	72	39,094	2,349
1947	976	817	4,338,874	713,462	263,655	-----	263,655	147	68,498	5,890
MANUFACTURING: TEXTILE-MILL PRODUCTS, EXCEPT COTTON										
1938	4,217	1,470	1,312,588	56,660	9,102	168	9,270	2,625	1,017,613	74,366
1939	4,062	2,059	2,278,615	139,552	23,771	1,137	24,908	1,904	489,001	27,799
1940	4,089	2,108	2,398,931	151,147	32,751	5,426	38,177	1,888	562,600	29,881
1941	4,045	2,992	3,945,494	356,163	78,549	74,895	153,444	972	161,465	9,067
1942	3,836	2,996	4,716,253	492,504	79,208	214,572	293,780	750	109,817	6,253
1943	3,663	3,132	5,038,279	511,655	74,619	249,176	323,796	465	73,145	4,750
1944	3,469	3,029	4,873,342	516,388	78,876	248,911	327,787	374	70,297	3,807
1945	3,678	3,141	4,806,155	454,144	81,775	190,510	272,285	438	72,234	3,162
1946	4,723	3,889	6,320,835	846,255	304,214	15,286	319,500	706	119,364	7,219
1947	5,217	3,563	6,858,101	861,375	316,461	-----	316,461	1,532	381,540	35,266
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS										
1938	8,697	2,864	1,262,251	30,265	4,750	72	4,822	5,723	842,268	29,507
1939	8,513	3,725	1,735,791	51,644	8,302	306	8,608	4,694	610,205	17,601
1940	8,540	4,198	1,953,655	59,092	11,520	1,081	12,602	4,239	555,638	15,795
1941	8,866	5,791	3,064,042	134,024	29,358	19,953	49,311	2,980	305,157	8,146
1942	8,835	6,559	3,741,856	214,989	34,986	83,853	118,839	2,173	212,123	7,073
1943	8,195	7,008	4,010,469	254,729	35,466	116,885	152,350	1,089	93,139	2,654
1944	7,346	6,157	3,828,425	256,976	36,648	120,152	156,800	1,079	109,817	3,593
1945	7,797	6,460	3,862,214	245,853	41,710	97,423	139,133	1,166	116,185	4,157
1946	11,965	9,164	6,328,368	499,123	172,767	10,433	183,200	2,550	364,347	17,164
1947	14,165	9,267	7,089,046	477,571	169,583	-----	169,583	4,715	652,050	38,441

For footnotes, see pp. 462-468.

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[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
MANUFACTURING: LEATHER AND PRODUCTS										
1938-----	2,274	860	755,058	25,847	4,087	66	4,153	1,364	371,166	20,058
1939-----	2,157	1,080	992,365	46,506	7,605	130	7,734	1,050	248,375	10,449
1940-----	2,145	1,139	1,039,203	48,074	9,110	897	10,007	979	251,199	10,330
1941-----	2,103	1,562	1,653,345	94,632	21,538	10,656	32,195	523	124,363	5,044
1942-----	2,053	1,667	2,055,805	140,449	26,497	50,611	77,108	358	57,754	2,261
1943-----	2,065	1,814	2,121,147	151,376	26,537	63,219	89,756	218	37,103	1,336
1944-----	1,983	1,698	2,096,768	140,996	26,904	55,185	82,089	263	42,719	1,162
1945-----	2,108	1,769	2,142,515	137,064	28,371	49,003	77,374	290	48,870	1,559
1946-----	2,869	2,195	2,730,553	235,940	83,243	6,112	89,355	630	103,599	6,641
1947-----	3,143	1,984	3,008,591	232,435	84,705	-----	84,705	1,108	278,958	18,442
MANUFACTURING: RUBBER PRODUCTS										
1938-----	557	283	782,183	26,325	4,331	49	4,380	257	75,947	3,966
1939-----	565	326	1,010,671	64,766	10,457	113	10,570	219	73,690	1,687
1940-----	602	339	1,113,391	72,712	14,783	1,259	16,042	247	52,163	1,997
1941-----	548	419	1,678,794	153,378	33,957	30,684	64,640	119	16,748	3,055
1942-----	508	404	1,882,095	153,826	28,935	56,185	85,120	93	8,658	640
1943-----	463	360	2,979,713	364,968	31,553	223,726	255,279	77	4,423	379
1944-----	452	372	3,346,732	330,265	30,788	202,332	233,120	63	9,875	839
1945-----	475	361	3,299,988	248,125	30,291	139,696	169,987	92	61,070	1,773
1946-----	584	400	3,084,209	321,391	114,151	7,866	122,017	161	49,092	3,394
1947-----	661	388	3,369,994	240,979	84,457	-----	84,457	247	67,530	7,667
MANUFACTURING: LUMBER AND TIMBER BASIC PRODUCTS										
1938-----	3,095	1,029	385,307	19,951	3,003	26	3,029	1,908	368,508	32,362
1939-----	2,973	1,297	617,412	38,288	5,991	129	6,120	1,552	307,099	20,888
1940-----	2,752	1,608	928,822	75,772	15,805	3,215	19,020	1,036	162,910	17,009
1941-----	2,751	1,924	1,445,143	167,320	36,888	34,278	71,166	717	81,351	7,482
1942-----	2,658	1,850	1,652,036	193,554	36,232	71,270	107,502	715	86,302	5,661
1943-----	2,546	1,705	1,569,443	177,060	31,044	71,206	102,250	733	114,482	7,624
1944-----	2,468	1,645	1,526,322	164,459	33,278	51,584	84,863	731	132,699	9,463
1945-----	2,436	1,607	1,322,905	123,754	30,362	22,562	52,923	728	152,481	8,318
1946-----	3,135	2,298	1,999,280	283,057	94,546	2,338	96,884	712	98,054	10,360
1947-----	3,778	2,681	3,044,943	517,842	182,581	-----	182,581	970	142,425	14,176
MANUFACTURING: FURNITURE AND FINISHED LUMBER PRODUCTS										
1938-----	4,711	1,650	647,567	33,050	5,109	61	5,170	2,940	383,920	23,648
1939-----	4,567	2,136	978,458	58,028	9,348	194	9,542	2,351	254,188	14,563
1940-----	4,587	2,398	1,173,732	75,272	15,657	2,329	17,986	2,099	222,677	12,357
1941-----	4,323	3,003	1,704,135	142,863	31,421	26,823	58,244	1,237	95,665	5,646
1942-----	4,159	2,935	1,790,235	149,593	29,201	51,033	80,233	1,157	101,339	6,062
1943-----	3,993	2,984	1,830,862	146,993	26,769	55,875	82,644	936	113,709	6,022
1944-----	3,841	2,963	1,909,176	169,937	29,646	69,594	99,239	817	96,542	5,262
1945-----	3,999	3,102	1,869,506	142,009	30,295	44,426	74,721	815	137,008	7,458
1946-----	5,300	3,872	2,566,246	249,725	86,684	2,419	89,103	1,301	203,593	16,232
1947-----	6,099	3,972	3,149,481	299,688	106,844	-----	106,844	2,011	275,463	24,230
MANUFACTURING: PAPER AND ALLIED PRODUCTS										
1938-----	2,256	1,107	1,115,865	68,858	10,917	49	10,966	1,089	408,794	24,933
1939-----	2,213	1,423	1,546,225	120,417	19,562	315	19,877	744	224,685	19,828
1940-----	2,220	1,469	1,811,922	190,143	42,546	9,337	51,884	713	235,510	8,872
1941-----	2,229	1,892	2,755,348	355,895	75,453	94,356	169,809	311	50,315	3,974
1942-----	2,126	1,730	2,825,107	358,396	67,330	138,368	205,699	359	70,345	3,447
1943-----	2,149	1,838	3,227,588	397,647	69,022	171,247	240,269	273	57,839	3,136
1944-----	2,096	1,860	3,432,114	416,711	69,494	190,322	259,816	202	60,885	3,266
1945-----	2,126	1,848	3,510,239	345,350	69,596	128,110	197,707	239	74,019	3,073
1946-----	2,395	2,099	4,314,669	576,522	207,684	5,438	213,122	262	66,401	6,636
1947-----	2,570	2,087	5,617,782	928,005	343,388	-----	343,388	446	95,642	6,582

For footnotes, see pp. 462-468.

TABLE 14.—*Corporation returns, 1938-1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴						Returns with no net income ⁴			
		Num- ber	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Num- ber	Total compiled receipts ³	Deficit ⁴	
MANUFACTURING: PRINTING AND PUBLISHING INDUSTRIES											
1938	11,950	4,234	1,543,174	125,114	18,570	129	18,700	7,314	653,235	42,731	
1939	11,690	4,817	1,778,993	157,999	23,814	227	24,041	6,511	490,399	29,454	
1940	11,793	5,612	1,940,992	178,515	36,993	2,848	39,840	5,819	470,773	30,325	
1941	11,448	6,201	2,225,476	214,593	52,293	17,304	69,597	4,930	393,470	23,697	
1942	10,848	5,978	2,427,819	251,055	65,357	50,237	115,594	4,574	274,541	19,327	
1943	10,426	7,168	2,978,077	450,934	85,949	166,757	252,706	2,963	148,133	9,933	
1944	10,278	7,904	3,391,074	577,262	94,662	252,533	347,195	2,065	90,812	6,275	
1945	10,337	8,021	3,744,226	590,971	97,830	254,271	352,100	2,036	101,050	6,825	
1946	11,284	8,518	4,593,908	677,279	236,163	3,715	239,878	2,478	253,169	20,767	
1947	12,243	8,789	5,317,103	665,430	232,870	-----	232,870	3,120	415,738	35,842	
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS											
1938	7,150	2,799	3,232,246	339,112	51,827	212	52,039	4,002	479,898	30,727	
1939	7,049	3,368	4,097,415	553,738	84,947	1,401	86,348	3,417	259,814	17,912	
1940	7,136	3,484	4,640,910	683,168	145,106	37,049	182,155	3,350	228,344	17,046	
1941	6,872	4,227	6,384,061	1,027,932	216,113	248,966	465,109	2,361	129,343	11,642	
1942	6,618	4,258	7,203,329	1,140,399	230,446	370,468	600,914	2,098	121,948	13,321	
1943	6,545	4,539	8,591,252	1,272,343	240,790	489,928	730,719	1,703	134,886	10,764	
1944	6,297	4,408	9,795,876	1,302,047	239,640	505,430	745,069	1,636	156,741	10,804	
1945	6,476	4,414	9,359,567	1,059,701	225,502	337,766	563,268	1,772	550,655	28,736	
1946	7,145	4,608	10,558,939	1,524,699	538,262	11,053	549,315	2,229	270,887	27,311	
1947	7,854	4,577	13,224,389	1,832,298	653,199	-----	653,199	2,948	370,891	41,016	
MANUFACTURING: PETROLEUM AND COAL PRODUCTS											
1938	765	315	2,460,308	146,406	15,003	29	15,031	398	2,639,004	88,121	
1939	733	350	4,131,584	196,590	20,342	192	20,533	323	1,279,057	16,828	
1940	715	334	5,045,667	267,700	44,751	4,735	49,486	321	639,284	19,885	
1941	665	412	6,612,904	556,282	113,827	23,265	137,092	207	282,737	6,154	
1942	605	389	7,530,028	544,700	169,842	49,149	218,991	186	106,471	2,128	
1943	526	332	8,605,894	761,438	233,888	78,360	312,248	150	45,390	2,205	
1944	481	332	9,835,765	652,071	187,635	67,235	254,870	114	196,350	2,948	
1945	482	311	9,617,216	370,575	98,260	10,636	108,896	131	767,502	19,193	
1946	520	346	10,630,769	742,103	230,216	453	230,669	139	189,072	7,070	
1947	602	407	14,968,960	1,309,630	421,901	-----	421,901	147	111,496	6,463	
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS											
1938	3,742	1,393	937,705	88,915	14,110	117	14,226	2,208	284,221	23,839	
1939	3,626	1,771	1,321,342	157,643	25,803	357	26,160	1,752	184,486	11,793	
1940	3,601	1,940	1,577,687	213,456	47,294	10,072	57,366	1,550	136,444	12,244	
1941	3,363	2,155	2,213,815	346,059	76,297	83,083	159,380	1,123	87,447	8,568	
1942	3,131	1,841	2,237,814	376,320	63,689	160,185	223,874	1,200	109,806	11,873	
1943	2,942	1,721	2,227,010	318,067	55,566	135,930	191,496	1,114	154,961	16,338	
1944	2,794	1,722	2,152,474	257,592	51,594	98,823	150,417	983	158,096	14,247	
1945	2,875	1,952	2,201,944	224,032	52,857	66,721	119,577	818	141,887	12,938	
1946	3,773	2,641	2,839,855	373,149	133,723	1,782	135,505	986	110,399	9,553	
1947	4,253	2,769	3,522,149	465,914	169,926	-----	169,926	1,362	129,872	15,123	
MANUFACTURING: IRON, STEEL, AND PRODUCTS											
1938	6,816	2,579	2,028,243	137,138	22,512	175	22,688	3,990	2,262,992	125,708	
1939	6,816	3,917	4,977,439	344,662	56,006	1,421	57,427	2,685	1,043,545	46,157	
1940	6,782	4,552	7,125,364	616,352	137,191	43,075	180,266	2,069	454,623	21,283	
1941	6,460	5,254	11,629,673	1,540,734	305,728	489,729	795,457	1,066	122,806	8,293	
1942	6,658	5,330	16,382,334	2,402,974	275,344	1,284,607	1,559,951	1,163	208,484	15,177	
1943	6,509	5,028	20,831,331	2,719,124	291,687	1,508,900	1,800,587	1,312	338,763	22,486	
1944	6,390	5,171	20,537,914	2,165,781	285,728	1,121,043	1,406,771	1,065	541,483	29,264	
1945	6,719	5,068	17,101,284	1,290,452	212,072	575,402	787,473	1,458	1,432,797	49,029	
1946	7,952	5,655	12,676,283	1,103,648	400,559	6,415	406,974	2,041	1,048,368	90,768	
1947	9,083	6,462	18,294,496	1,901,571	702,250	-----	702,250	2,348	473,422	42,408	

For footnotes, see pp. 462-468.

TABLE 14.—*Corporation returns, 1938–1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Num- ber	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Num- ber	Total compiled receipts ³	Deficit ⁴
MANUFACTURING: NONFERROUS METALS AND THEIR PRODUCTS										
1938.....	2,673	908	918,193	67,908	10,520	40	10,560	1,687	333,906	17,074
1939.....	2,621	1,368	1,530,964	152,202	24,846	554	25,399	1,193	106,118	4,740
1940.....	2,593	1,596	1,928,199	219,064	48,749	19,281	68,030	938	83,419	4,776
1941.....	2,669	1,968	2,834,706	380,769	76,679	113,097	189,775	637	58,786	3,748
1942.....	2,568	1,881	3,177,050	411,548	59,720	191,602	251,322	624	45,061	3,236
1943.....	2,418	1,853	4,297,219	530,526	69,692	269,476	339,168	494	55,814	2,565
1944.....	2,267	1,779	4,350,328	476,784	69,860	225,794	295,653	424	77,470	3,789
1945.....	2,518	1,853	3,866,944	276,312	58,469	85,459	143,928	587	128,285	8,190
1946.....	3,558	2,426	4,068,961	386,874	137,474	1,929	139,403	1,054	253,639	27,302
1947.....	4,414	2,614	5,033,236	567,800	203,563	-----	203,563	1,693	310,855	22,898
MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT										
1938.....	1,790	715	1,319,845	96,766	15,308	126	15,433	991	258,513	15,967
1939.....	1,727	880	1,732,832	187,240	30,226	276	30,502	784	135,690	8,707
1940.....	1,863	1,059	2,380,418	325,740	74,139	28,857	102,995	728	110,653	7,286
1941.....	1,750	1,251	3,720,893	660,424	125,947	241,674	367,621	443	32,807	3,593
1942.....	1,762	1,325	5,017,749	753,835	79,723	408,871	488,594	379	91,637	14,829
1943.....	1,733	1,302	6,813,140	1,088,044	98,160	642,653	740,813	369	40,751	3,018
1944.....	1,784	1,392	8,051,196	986,711	93,435	578,891	672,326	323	74,919	4,029
1945.....	1,942	1,345	6,678,548	619,199	90,272	305,065	395,338	526	445,441	24,938
1946.....	2,662	1,508	3,866,041	317,970	114,434	2,466	116,900	1,041	1,650,937	140,127
1947.....	3,092	1,716	7,690,761	837,797	307,912	-----	307,912	1,274	542,654	56,435
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT AND ELECTRICAL										
1938.....	6,315	2,371	2,477,728	234,626	37,499	306	37,805	3,706	592,058	40,177
1939.....	6,299	3,289	3,180,661	330,945	55,254	959	55,213	2,798	363,552	23,484
1940.....	6,042	3,833	4,458,849	651,485	143,896	65,776	209,672	2,006	185,716	13,628
1941.....	5,972	4,622	7,187,568	1,323,063	258,567	440,471	699,038	1,177	85,702	6,718
1942.....	6,301	4,922	9,959,084	2,113,835	208,403	1,192,978	1,401,381	1,191	111,554	9,231
1943.....	6,207	4,825	11,379,991	2,207,319	165,901	1,359,798	1,525,700	1,143	153,697	11,981
1944.....	6,062	4,721	11,111,627	1,630,889	168,108	938,535	1,106,643	1,147	213,115	15,275
1945.....	6,387	4,536	9,297,767	966,618	158,430	440,945	599,375	1,656	583,081	38,384
1946.....	7,774	4,969	7,797,663	890,451	321,055	9,882	330,937	2,542	1,351,692	169,872
1947.....	9,005	5,893	12,406,988	1,564,177	577,520	-----	577,520	2,850	760,594	83,249
MANUFACTURING: AUTOMOBILES AND EQUIPMENT, EXCEPT ELECTRICAL										
1938.....	1,036	364	2,013,002	206,129	31,002	23	31,025	610	1,040,076	60,900
1939.....	916	457	3,437,438	384,159	60,439	292	60,732	418	231,645	18,092
1940.....	851	498	4,678,608	576,796	127,709	51,077	178,785	310	118,190	9,411
1941.....	773	546	6,542,757	864,547	169,868	269,912	439,780	193	45,071	3,494
1942.....	678	514	4,077,226	413,212	54,692	201,003	255,696	148	13,334	933
1943.....	599	477	3,852,827	415,677	57,702	205,785	263,487	100	9,438	576
1944.....	576	461	3,715,880	340,072	36,245	194,944	231,189	86	10,880	628
1945.....	646	501	1,955,981	184,623	22,232	100,846	123,077	119	1,133,334	14,470
1946.....	932	650	4,621,558	210,438	72,706	877	73,583	250	1,959,569	94,112
1947.....	1,209	820	11,214,901	1,256,840	462,649	-----	462,649	338	255,672	14,867
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT AUTOMOBILES										
1938.....	848	252	376,514	39,184	6,588	33	6,621	522	258,824	22,655
1939.....	847	339	720,188	84,769	14,150	365	14,515	445	150,979	11,284
1940.....	850	426	1,545,560	256,431	57,402	33,210	90,612	361	49,253	7,776
1941.....	927	573	3,885,433	726,854	130,249	294,299	424,548	277	44,856	6,166
1942.....	1,108	725	12,348,413	1,500,296	201,753	749,060	950,813	304	129,703	4,929
1943.....	1,226	887	21,993,253	2,335,210	217,201	1,359,640	1,576,841	271	725,453	14,691
1944.....	1,201	860	24,533,777	2,110,031	216,553	1,205,444	1,421,996	284	244,050	10,558
1945.....	1,157	739	16,734,426	1,051,356	161,874	488,625	650,499	363	501,662	34,766
1946.....	1,084	507	1,864,928	174,774	59,521	2,842	62,363	518	1,034,459	187,663
1947.....	1,194	552	2,236,531	176,254	63,850	-----	63,850	553	791,269	178,032

For footnotes, see pp. 462-463.

TABLE 14.—*Corporation returns, 1938–1947,¹ in aggregate and by major industrial groups,²⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
OTHER MANUFACTURING										
1938	5,357	1,956	764,604	74,345	12,189	158	12,348	3,215	274,961	20,584
1939	5,502	2,387	958,043	108,757	18,010	295	18,305	2,953	220,736	14,789
1940	4,210	2,030	1,028,994	122,433	26,740	7,469	34,209	2,045	140,573	9,690
1941	4,283	2,669	1,557,331	215,254	44,896	55,792	100,688	1,509	76,575	7,232
1942	4,183	2,759	1,928,748	281,694	42,402	125,626	168,029	1,304	87,185	8,622
1943	3,793	2,799	2,607,457	395,497	40,708	220,426	261,134	870	64,278	4,866
1944	3,628	2,683	2,729,020	339,344	42,875	177,216	220,091	828	76,026	6,575
1945	4,119	2,853	2,628,897	261,043	45,681	108,458	154,139	1,098	122,440	8,651
1946	5,695	3,458	2,540,561	287,020	101,018	2,930	103,948	2,065	356,880	59,344
1947	6,974	3,767	2,941,261	304,639	108,865	-----	108,865	3,011	378,761	55,100
MANUFACTURING NOT ALLOCABLE										
1938	2,206	546	434,187	25,631	4,139	34	4,173	1,207	187,372	11,166
1939	1,968	682	280,470	21,593	3,424	102	3,527	861	49,534	4,042
1940	2,381	883	368,008	28,407	6,011	1,312	7,323	1,085	60,428	6,588
1941	2,887	1,599	822,234	89,028	18,479	21,677	40,156	893	50,713	4,790
1942	2,332	1,396	1,066,229	134,150	16,909	64,850	81,759	596	44,545	3,169
1943	2,278	1,458	1,610,844	218,507	25,777	114,836	140,613	482	59,802	3,965
1944	3,030	1,827	1,904,137	217,534	30,386	105,762	136,148	763	88,346	6,278
1945	3,050	1,692	1,621,234	133,852	24,122	53,578	77,700	854	157,111	12,929
1946	3,887	2,061	1,609,150	155,104	54,791	1,228	56,019	1,333	249,105	42,582
1947	4,411	2,131	1,814,773	183,739	66,273	-----	66,273	1,805	242,732	31,388
TOTAL PUBLIC UTILITIES										
1938	23,961	9,266	7,869,427	1,200,243	166,452	392	166,844	12,695	4,276,502	530,392
1939	23,893	10,586	9,134,548	1,523,801	215,683	1,198	216,881	11,478	3,959,063	355,274
1940	23,670	11,479	10,441,901	1,592,069	347,346	14,385	361,730	10,574	3,268,471	279,029
1941	23,437	12,985	14,175,762	2,081,267	536,676	168,507	705,183	8,936	1,772,816	154,062
1942	21,658	12,904	17,807,766	3,719,905	1,030,702	546,832	1,577,534	7,333	841,806	91,321
1943	20,679	13,170	20,426,894	4,616,319	997,422	1,410,258	2,407,679	6,109	910,756	121,802
1944	20,560	13,067	21,635,269	4,277,770	816,251	1,573,076	2,389,327	6,175	862,140	136,892
1945	21,137	12,966	19,672,756	3,133,895	719,644	827,962	1,547,605	6,770	2,990,595	196,818
1946	23,441	14,395	17,574,664	2,726,169	895,607	2,456	898,063	7,428	5,351,782	383,487
1947	25,325	14,857	23,054,434	3,013,672	1,013,277	-----	1,013,277	8,872	3,742,120	297,565
PUBLIC UTILITIES: TRANSPORTATION										
1938	15,513	5,402	3,381,540	341,578	53,076	312	53,388	8,927	3,616,021	464,187
1939	15,764	6,605	4,235,943	474,757	72,351	1,055	73,405	8,025	3,353,897	296,295
1940	15,631	7,317	5,195,366	583,306	124,052	9,059	133,112	7,332	2,993,458	253,143
1941	15,449	8,587	8,405,941	912,559	220,139	88,422	308,561	5,934	1,560,557	122,415
1942	14,591	8,831	11,427,711	2,181,978	627,470	321,518	948,989	4,794	591,891	72,086
1943	13,759	8,798	13,370,720	2,900,499	591,598	1,063,702	1,655,301	4,013	803,003	106,470
1944	13,608	8,693	14,113,400	2,571,867	422,830	1,168,989	1,591,819	4,042	705,799	115,549
1945	14,132	8,610	11,984,273	1,459,866	320,058	479,368	799,426	4,583	2,621,876	147,324
1946	16,167	10,027	9,416,514	967,153	332,291	1,414	333,705	5,115	4,961,039	357,498
1947	17,878	10,673	14,599,521	1,445,721	509,281	-----	509,281	6,207	2,802,877	256,308
PUBLIC UTILITIES: COMMUNICATION										
1938	3,906	1,534	1,500,914	368,512	38,384	19	38,403	2,095	154,781	15,288
1939	3,885	1,650	1,584,194	437,265	47,807	53	47,860	1,977	164,634	12,608
1940	3,906	1,784	1,508,654	286,242	65,055	1,782	66,837	1,890	55,073	7,126
1941	3,935	1,951	1,668,830	318,366	84,445	30,804	115,249	1,767	50,116	7,048
1942	3,703	2,009	2,184,826	587,391	127,285	104,048	231,333	1,533	43,303	6,617
1943	3,629	2,241	2,483,031	686,519	131,609	161,637	293,246	1,212	32,120	6,506
1944	3,776	2,299	2,695,741	731,259	131,754	211,498	343,251	1,261	30,973	2,099
1945	3,856	2,260	2,719,948	703,925	131,917	183,860	315,776	1,334	224,457	14,812
1946	4,116	2,235	2,920,553	575,766	155,851	599	156,450	1,526	239,322	15,682
1947	4,286	2,118	2,734,834	429,517	111,066	-----	111,066	1,834	625,522	18,958

For footnotes, see pp. 462–468.

TABLE 14.—*Corporation returns, 1938–1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
OTHER PUBLIC UTILITIES										
1938.....	4,542	2,330	2,986,973	490,154	74,991	61	75,052	1,673	505,700	50,917
1939.....	4,244	2,331	3,314,410	611,779	95,524	91	95,616	1,476	440,533	46,371
1940.....	4,133	2,378	3,737,881	722,521	158,238	3,543	161,782	1,352	219,939	18,760
1941.....	4,053	2,447	4,100,991	850,042	232,092	49,281	281,373	1,235	162,143	24,599
1942.....	3,364	2,064	4,195,229	950,535	275,946	121,266	397,212	1,006	206,612	12,618
1943.....	3,291	2,131	4,573,142	1,029,301	274,214	184,918	459,132	884	75,634	8,826
1944.....	3,176	2,075	4,826,129	974,643	261,667	192,590	454,257	872	125,368	19,244
1945.....	3,149	2,096	4,968,535	970,104	267,669	164,734	432,403	853	144,262	34,682
1946.....	3,158	2,133	5,237,597	1,183,250	407,465	443	407,908	787	151,421	10,307
1947.....	3,161	2,066	5,720,079	1,138,434	392,930	-----	392,930	831	313,721	22,299
TOTAL TRADE										
1938.....	143,234	50,614	27,053,443	741,483	113,459	1,155	114,614	88,578	11,995,022	325,820
1939.....	141,474	63,174	34,501,928	1,031,271	163,821	2,645	166,467	75,033	8,245,440	218,710
1940.....	143,022	71,766	40,022,103	1,270,122	262,928	32,811	295,740	68,083	7,193,940	187,899
1941.....	141,620	89,475	53,252,745	2,222,556	500,237	363,001	863,238	49,228	4,523,671	142,336
1942.....	131,684	89,793	52,596,713	2,660,585	513,581	888,545	1,402,126	39,176	3,325,403	91,570
1943.....	124,122	94,644	56,222,260	3,156,477	538,508	1,244,359	1,782,867	26,236	2,217,334	64,596
1944.....	120,423	93,166	59,074,935	3,318,799	565,179	1,344,978	1,910,157	24,197	2,648,827	65,537
1945.....	124,441	97,550	64,016,723	3,439,123	628,993	1,273,021	1,902,014	23,398	2,623,717	76,211
1946.....	155,487	122,132	92,867,195	5,714,298	1,946,115	82,135	2,028,250	29,379	3,866,349	132,262
1947.....	181,381	133,192	115,730,631	6,368,344	2,221,121	-----	2,221,121	44,105	7,601,462	287,417
TRADE: TOTAL WHOLESALE										
1938.....	38,153	15,704	12,531,876	263,049	37,886	464	38,350	21,328	5,250,236	117,805
1939.....	36,826	19,567	16,560,047	397,773	61,924	1,611	63,535	16,454	3,204,640	68,920
1940.....	38,323	22,296	19,088,709	496,601	100,142	15,167	115,309	15,206	2,800,950	60,229
1941.....	38,418	27,491	25,917,726	964,185	209,638	179,312	388,950	10,141	1,726,122	60,663
1942.....	37,104	27,315	25,625,073	1,066,063	187,884	386,539	574,423	9,026	1,303,397	29,856
1943.....	35,349	27,551	27,151,587	1,216,042	194,085	504,469	698,554	6,897	968,118	26,499
1944.....	34,489	27,045	28,636,230	1,241,747	207,930	502,612	710,542	6,563	1,360,070	26,783
1945.....	36,762	28,838	31,011,180	1,249,108	232,796	443,046	675,842	6,843	1,277,514	33,274
1946.....	48,959	38,416	45,508,531	2,329,733	791,494	51,945	843,439	9,241	2,064,949	61,175
1947.....	57,333	41,380	56,499,556	2,638,023	927,875	-----	927,875	14,659	3,925,883	147,433
TRADE: WHOLESALE: COMMISSION MERCHANTS ⁵³										
1938.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1939.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1940.....	4,778	2,406	516,858	39,026	7,076	1,689	8,765	2,233	121,604	5,258
1941.....	5,603	3,577	1,196,086	79,066	15,261	16,452	31,713	1,909	161,338	3,890
1942.....	5,791	3,686	1,186,370	85,933	14,516	29,427	43,943	1,923	136,990	4,136
1943.....	5,555	3,726	1,438,342	95,747	14,694	36,189	50,882	1,656	132,808	3,741
1944.....	5,341	3,715	1,487,997	93,712	16,260	31,202	47,462	1,420	123,556	2,905
1945.....	5,494	3,861	1,598,788	95,542	17,641	29,081	46,722	1,457	133,321	4,247
1946.....	7,053	4,862	2,274,809	156,178	49,906	2,836	52,742	1,938	188,086	7,004
1947.....	8,413	5,412	3,193,018	194,251	64,015	-----	64,015	2,751	338,119	14,313
OTHER WHOLESALE ⁵³										
1938.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1939.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1940.....	33,545	19,890	18,571,851	457,575	93,066	13,478	106,544	12,973	2,679,347	54,972
1941.....	32,815	23,914	24,721,640	885,119	194,377	162,860	357,237	8,232	1,564,784	56,772
1942.....	31,313	23,629	24,438,703	980,130	173,368	357,112	530,480	7,103	1,166,407	25,720
1943.....	29,794	23,825	25,713,246	1,120,295	179,391	468,280	647,671	5,241	835,310	22,758
1944.....	29,148	23,330	27,148,233	1,148,035	191,670	471,410	663,080	5,143	1,236,514	23,878
1945.....	31,268	24,977	29,412,392	1,153,566	215,155	413,965	629,120	5,386	1,144,193	29,026
1946.....	41,906	33,554	43,233,722	2,173,555	741,588	49,109	790,697	7,303	1,876,863	54,171
1947.....	48,920	35,968	53,306,538	2,443,772	863,860	-----	863,860	11,908	3,587,764	133,120

For footnotes, see pp. 462–468.

TABLE 14.—*Corporation returns, 1938-1947,¹ in aggregate and by major industrial groups,^{2a} for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Num- ber	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Num- ber	Total compiled receipts ³	Deficit ⁴
TRADE: TOTAL RETAIL										
1938.....	88,985	28,482	11,989,656	381,536	60,258	438	60,696	58,210	5,276,913	169,068
1939.....	88,284	35,193	15,196,676	526,902	84,887	766	85,653	51,086	4,224,923	122,275
1940.....	87,604	40,619	17,964,312	639,635	134,937	14,087	149,024	45,179	3,614,014	105,053
1941.....	86,120	51,444	23,283,283	1,051,870	243,556	162,320	405,876	33,101	2,308,236	65,678
1942.....	79,705	52,293	22,835,283	1,375,674	281,286	438,208	719,494	25,962	1,546,699	50,106
1943.....	74,263	56,615	24,528,072	1,674,886	292,129	654,695	946,823	15,995	974,639	28,083
1944.....	70,622	54,965	25,725,219	1,815,432	300,773	769,992	1,070,764	14,181	986,318	28,331
1945.....	72,955	57,682	27,983,634	1,922,222	334,669	765,037	1,099,706	13,527	1,030,694	33,338
1946.....	86,702	68,343	39,698,040	2,905,584	996,380	26,777	1,023,157	16,415	1,374,376	56,343
1947.....	100,982	75,157	49,854,715	3,182,265	1,109,272	-----	1,109,272	23,879	2,890,588	106,551
TRADE: RETAIL: GENERAL MERCHANDISE ^{5a}										
1938.....	7,059	2,971	4,491,914	205,630	33,520	67	33,587	3,909	656,194	21,530
1939.....	6,813	3,268	5,086,413	275,593	46,214	102	46,315	3,417	407,643	12,390
1940.....	6,623	3,575	5,596,299	320,842	73,378	9,470	82,848	2,927	293,921	11,163
1941.....	6,559	4,469	6,915,029	509,767	119,639	101,614	221,253	1,971	103,419	5,533
1942.....	6,153	4,825	7,675,515	673,009	127,710	267,857	395,566	1,235	54,488	2,635
1943.....	5,792	4,893	8,336,344	788,627	126,525	365,792	492,317	799	48,484	1,493
1944.....	5,424	4,682	9,081,878	931,584	128,282	490,652	618,934	657	35,848	1,269
1945.....	5,435	4,686	9,708,976	958,460	141,650	477,492	619,143	641	120,873	2,558
1946.....	6,026	5,051	12,538,956	1,164,066	426,590	8,082	434,672	843	87,843	4,771
1947.....	6,687	5,318	13,765,796	1,085,585	401,682	-----	401,682	1,236	326,668	10,413
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET MILK DEALERS										
1938.....	5,393	1,434	2,433,523	39,286	6,344	43	6,388	3,766	506,667	8,159
1939.....	6,492	1,901	3,084,537	64,975	10,633	111	10,743	4,379	583,958	9,553
1940.....	7,094	2,492	3,543,027	68,802	15,218	515	15,734	4,368	592,283	12,366
1941.....	7,116	3,088	4,388,080	87,244	22,186	7,593	29,779	3,822	506,952	11,042
1942.....	6,413	3,683	5,162,312	114,250	28,754	27,461	56,216	2,536	272,365	5,149
1943.....	5,881	4,117	5,293,729	134,567	30,283	39,875	70,158	1,595	195,920	3,107
1944.....	5,462	3,876	5,548,165	148,097	33,186	47,502	80,688	1,453	178,196	2,540
1945.....	5,699	4,199	5,883,869	161,626	35,063	53,380	88,444	1,353	162,760	2,764
1946.....	6,633	4,813	7,946,465	275,960	99,049	913	99,962	1,646	184,167	4,083
1947.....	7,561	4,522	10,019,503	269,267	97,556	-----	97,556	2,848	490,792	11,933
TRADE: RETAIL: PACKAGE LIQUOR STORES										
1938.....	1,664	547	37,197	586	74	6	81	1,070	41,249	1,109
1939.....	1,702	654	45,024	778	98	10	107	1,008	40,310	980
1940.....	1,723	733	56,289	957	135	10	145	970	41,073	882
1941.....	1,803	900	75,121	1,539	278	42	321	882	38,252	916
1942.....	1,823	1,171	116,341	2,901	568	393	871	634	32,275	624
1943.....	1,797	1,484	160,139	7,601	1,316	1,738	3,054	298	13,357	279
1944.....	1,709	1,416	168,306	6,915	1,486	896	2,352	275	15,561	344
1945.....	1,749	1,489	197,613	8,120	1,861	711	2,572	238	16,221	378
1946.....	2,061	1,743	274,796	12,438	3,197	95	3,292	294	24,112	681
1947.....	2,302	1,595	257,095	8,419	2,109	-----	2,109	687	63,421	2,431
TRADE: RETAIL: DRUG STORES										
1938.....	5,855	1,669	387,470	10,788	1,619	35	1,655	4,044	192,760	4,987
1939.....	5,705	1,807	440,907	13,478	2,049	26	2,076	3,782	171,880	4,676
1940.....	5,571	1,960	459,543	17,067	3,049	173	3,222	3,476	171,705	4,046
1941.....	5,368	2,605	585,989	23,789	5,210	1,609	6,819	2,652	113,199	2,813
1942.....	4,966	3,161	780,976	43,522	8,732	11,619	20,351	1,698	71,077	1,684
1943.....	4,600	3,507	925,062	57,197	8,735	23,436	32,171	999	43,709	932
1944.....	4,294	3,375	884,133	53,186	8,946	20,519	29,464	822	41,520	794
1945.....	4,212	3,383	909,769	50,796	9,591	17,023	26,615	707	39,581	862
1946.....	4,341	3,452	1,154,408	61,116	18,845	1,987	20,832	796	65,758	1,451
1947.....	4,708	3,551	1,050,278	48,660	15,102	-----	15,102	1,038	221,167	4,746

For footnotes, see pp. 462-468.

TABLE 14.—*Corporation returns, 1938-1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴					Returns with no net income ⁴			
		Num- ber	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Num- ber	Total compiled receipts ³	Deficit ⁴
TRADE: RETAIL: APPAREL AND ACCESSORIES										
1938	11,437	3,300	961,769	26,527	4,164	35	4,198	7,920	630,535	25,115
1939	11,471	4,318	1,271,900	41,303	6,633	69	6,702	6,942	500,495	18,553
1940	11,616	5,174	1,570,335	56,448	11,228	1,016	12,245	6,227	388,049	14,823
1941	11,424	7,298	2,130,731	104,641	23,378	13,419	36,797	3,946	184,241	6,911
1942	10,697	7,989	2,534,466	165,141	28,997	56,431	85,428	2,542	107,533	4,298
1943	10,440	8,720	2,848,019	218,802	29,910	99,518	129,427	1,479	75,111	2,050
1944	10,136	8,701	3,049,428	234,408	34,311	103,142	137,454	1,267	75,785	2,505
1945	10,412	9,072	3,428,077	273,824	42,330	114,349	156,678	1,148	67,370	2,594
1946	12,318	10,043	4,465,884	354,671	115,849	8,670	124,519	2,015	210,392	8,654
1947	13,689	10,446	4,773,003	291,196	96,669	-----	96,669	2,983	328,350	15,127
TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS										
1938	5,818	1,915	487,346	17,533	2,780	21	2,801	3,789	262,108	14,675
1939	5,467	2,415	581,753	22,278	3,531	69	3,599	2,977	186,831	8,962
1940	5,771	2,992	727,991	28,513	5,540	232	5,772	2,699	167,111	7,730
1941	5,551	3,885	977,145	57,673	13,328	5,690	19,019	1,595	76,431	3,524
1942	5,133	3,626	870,114	86,358	24,280	12,319	36,599	1,430	65,203	3,211
1943	4,718	3,714	814,869	96,285	25,850	17,106	42,956	917	37,581	1,916
1944	4,434	3,532	793,975	86,341	21,057	20,009	41,067	804	45,963	2,132
1945	4,976	3,926	886,890	77,920	18,710	16,642	35,353	926	43,107	2,227
1946	6,506	5,376	1,596,226	153,983	50,146	1,219	51,365	1,022	60,018	3,057
1947	7,685	6,145	1,998,609	147,715	47,336	-----	47,336	1,443	181,330	7,257
TRADE: RETAIL: EATING AND DRINKING PLACES										
1938	7,936	1,454	314,842	11,321	1,706	23	1,729	6,232	355,990	13,107
1939	8,848	2,038	351,622	14,256	2,158	41	2,199	6,558	378,561	13,583
1940	9,839	2,678	438,876	16,619	3,045	169	3,214	6,945	352,874	13,134
1941	10,376	3,853	567,478	22,568	5,060	1,057	6,117	6,301	340,169	11,033
1942	10,161	5,016	784,279	36,966	8,082	7,018	15,101	4,958	301,191	9,443
1943	9,787	6,470	1,104,779	69,310	11,009	23,541	34,549	3,095	156,996	4,897
1944	9,768	6,209	1,154,871	66,255	11,948	21,584	33,532	3,353	225,898	7,715
1945	9,976	6,719	1,283,792	74,138	14,092	22,047	36,139	3,031	193,355	7,116
1946	11,609	7,098	1,422,149	80,980	24,154	1,305	25,459	4,236	339,806	16,624
1947	12,864	6,306	1,322,238	61,285	18,204	-----	18,204	6,287	576,900	27,680
TRADE: RETAIL: AUTOMOTIVE DEALERS										
1938	10,880	2,958	993,804	12,232	1,675	23	1,698	7,577	1,302,471	29,464
1939	10,793	5,135	2,104,856	24,618	3,440	67	3,507	5,343	916,347	12,184
1940	10,983	6,266	3,092,268	45,201	8,138	1,367	9,506	4,456	794,922	11,104
1941	10,588	7,658	4,176,290	100,447	20,832	16,242	37,074	2,728	414,583	5,103
1942	9,283	5,387	1,184,751	49,125	11,218	8,086	19,304	3,666	249,271	8,280
1943	8,229	6,170	1,190,092	65,081	13,683	13,540	27,222	1,775	90,268	2,824
1944	7,591	5,950	1,148,622	65,443	14,759	11,099	25,858	1,397	77,416	2,327
1945	8,171	6,205	1,303,111	71,779	16,881	10,670	27,552	1,642	105,340	4,279
1946	12,212	10,525	4,342,596	398,696	133,271	2,128	135,399	1,350	97,172	4,650
1947	16,299	14,426	8,609,052	812,841	286,684	-----	286,684	1,511	153,561	5,688
TRADE: RETAIL: FILLING STATIONS										
1938	2,331	815	172,762	7,326	1,165	21	1,187	1,444	89,126	1,927
1939	2,020	669	170,487	7,486	1,198	7	1,205	1,293	76,249	1,798
1940	2,751	1,079	235,006	9,246	1,901	54	1,956	1,596	82,984	2,127
1941	2,685	1,409	318,164	14,905	3,638	1,558	5,196	1,211	61,036	1,312
1942	2,284	1,184	267,272	11,998	3,103	2,208	5,312	1,041	52,502	1,234
1943	1,934	1,025	182,785	11,486	2,439	3,571	6,010	849	49,584	1,505
1944	1,758	1,029	189,284	11,648	2,501	3,633	6,134	664	37,963	1,180
1945	1,792	1,182	234,238	14,392	2,880	4,617	7,497	539	30,715	771
1946	1,944	1,348	345,635	23,943	7,818	15	7,833	518	25,065	741
1947	1,849	1,208	422,541	24,599	8,150	-----	8,150	574	35,498	1,082

For footnotes, see pp. 462-468.

TABLE 14.—*Corporation returns, 1938-1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
TRADE: RETAIL: HARDWARE										
1938.....	3,348	1,230	109,681	2,938	407	11	418	2,072	78,462	3,603
1939.....	3,347	1,334	133,449	3,625	508	12	521	1,974	74,073	3,203
1940.....	2,876	1,365	137,293	4,348	726	84	810	1,485	51,795	2,157
1941.....	2,688	1,828	206,257	9,722	1,966	998	2,964	843	25,144	1,058
1942.....	2,606	1,963	213,261	14,564	2,690	3,602	6,292	624	18,531	934
1943.....	2,335	1,934	189,726	14,607	2,766	3,534	6,299	373	10,279	428
1944.....	2,112	1,811	189,441	14,164	3,056	2,370	5,426	269	8,348	319
1945.....	2,199	1,942	224,766	16,111	3,638	2,204	5,842	232	10,584	392
1946.....	2,479	2,199	333,972	27,680	7,674	151	7,825	253	10,253	497
1947.....	2,913	2,548	467,088	35,462	10,195	-----	10,195	339	17,088	667
TRADE: RETAIL: BUILDING MATERIALS, FUEL, AND ICE										
1938.....	8,356	3,676	592,019	19,145	2,679	58	2,737	4,520	427,756	15,606
1939.....	8,333	4,222	755,473	25,482	3,657	83	3,740	3,964	324,608	11,982
1940.....	8,969	5,091	976,127	34,069	5,856	384	6,240	3,721	296,792	10,206
1941.....	8,524	5,646	1,233,428	52,882	11,775	3,456	15,232	2,738	211,249	6,763
1942.....	7,989	5,393	1,247,690	60,478	13,704	10,713	24,417	2,463	171,478	5,713
1943.....	7,490	5,591	1,237,747	70,460	15,096	15,312	30,408	1,757	135,315	4,680
1944.....	6,898	5,398	1,214,602	68,966	16,178	12,144	28,321	1,347	108,849	3,622
1945.....	7,109	5,723	1,411,606	84,061	19,696	14,949	34,645	1,232	92,244	5,291
1946.....	7,827	6,487	1,968,510	140,225	43,297	535	43,832	1,191	90,921	2,696
1947.....	8,562	7,173	2,653,751	189,811	61,616	-----	61,616	1,236	127,972	3,877
OTHER RETAIL TRADE										
1938.....	15,739	5,292	795,691	22,922	3,359	70	3,429	9,993	581,482	23,804
1939.....	14,893	6,253	952,606	26,412	3,781	119	3,900	8,296	482,509	19,814
1940.....	8,595	4,338	680,595	25,444	4,652	486	5,138	4,065	239,012	10,957
1941.....	8,287	5,240	1,017,855	55,171	11,724	7,776	19,499	2,925	138,748	6,976
1942.....	7,873	5,490	1,183,755	82,438	15,296	24,564	39,861	2,273	95,341	5,113
1943.....	7,325	5,723	1,333,748	97,747	15,787	36,131	51,919	1,450	78,877	2,979
1944.....	6,757	5,424	1,309,857	88,161	15,899	28,558	44,456	1,230	71,707	2,295
1945.....	7,237	5,798	1,503,424	90,147	18,690	23,964	42,654	1,302	65,580	2,977
1946.....	8,373	6,536	1,974,822	137,998	43,527	1,286	44,813	1,657	105,936	6,699
1947.....	10,151	7,369	2,483,074	127,128	39,726	-----	39,726	2,632	239,653	11,721
RETAIL TRADE NOT ALLOCABLE										
1938.....	3,169	1,221	211,636	5,302	765	24	789	1,874	152,114	6,011
1939.....	2,400	1,179	217,652	6,618	980	53	1,039	1,153	81,359	4,591
1940.....	5,223	2,876	450,663	12,079	2,071	126	2,196	2,244	141,492	4,759
1941.....	5,151	3,565	691,717	21,524	4,542	1,264	5,806	1,487	94,812	2,694
1942.....	4,324	3,402	814,550	34,924	8,151	6,026	14,176	862	55,442	1,788
1943.....	3,935	3,267	910,302	43,116	8,730	11,602	20,332	609	39,150	994
1944.....	4,279	3,562	992,659	40,375	9,163	7,914	17,078	643	63,263	1,289
1945.....	3,988	3,358	1,007,506	40,849	9,586	6,988	16,574	536	82,966	1,130
1946.....	4,373	3,672	1,333,681	73,828	22,963	391	23,354	594	72,933	1,739
1947.....	5,712	4,550	2,032,687	80,307	24,243	-----	24,243	1,065	128,188	3,929
TRADE NOT ALLOCABLE										
1938.....	16,096	6,428	2,531,911	96,899	15,316	253	15,568	9,040	1,467,872	38,948
1939.....	16,364	8,414	2,745,204	106,597	17,010	268	17,278	7,493	815,877	27,514
1940.....	17,095	8,851	2,969,082	133,887	27,849	3,558	31,406	7,698	778,977	22,617
1941.....	17,082	10,540	4,051,736	196,501	47,042	21,369	68,411	5,986	489,313	15,995
1942.....	14,875	10,185	4,136,358	218,848	44,412	63,798	108,210	4,188	475,306	11,607
1943.....	14,510	10,478	4,542,600	265,548	52,295	85,195	137,490	3,344	274,585	10,013
1944.....	15,312	11,156	4,713,486	261,620	56,476	72,375	128,851	3,453	302,439	10,422
1945.....	14,724	11,030	5,021,909	267,794	61,528	64,948	126,466	3,028	315,509	9,999
1946.....	19,826	15,373	7,660,624	478,981	158,241	3,413	161,654	3,723	427,024	14,744
1947.....	23,066	16,655	9,376,360	548,056	183,974	-----	183,974	5,567	784,991	33,433

For footnotes, see pp. 462-468.

TABLE 14.—Corporation returns, 1938–1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
TOTAL SERVICE										
1938.....	45,289	12,286	2,059,797	160,263	23,588	273	23,860	28,687	1,498,380	110,427
1939.....	45,008	14,114	2,265,662	179,973	27,001	331	27,332	26,916	1,402,718	99,874
1940.....	45,368	16,091	2,617,761	203,365	36,558	2,198	38,756	25,294	1,228,371	95,351
1941.....	44,046	19,111	3,107,176	259,487	58,044	17,551	75,595	21,383	1,076,398	76,356
1942.....	41,832	20,341	3,851,971	413,023	89,588	92,523	182,112	18,108	766,148	56,260
1943.....	38,768	21,603	4,553,703	594,857	106,091	205,388	311,479	13,991	603,877	48,410
1944.....	38,093	22,098	5,053,519	625,563	117,357	204,002	321,359	12,614	583,536	46,770
1945.....	37,904	22,977	5,374,674	648,697	131,970	184,548	316,519	12,130	597,319	47,002
1946.....	42,624	26,169	6,600,362	874,592	276,818	16,251	293,069	13,479	773,183	72,068
1947.....	49,494	28,154	7,401,951	815,255	263,800	-----	263,800	17,821	1,094,352	91,681
SERVICE: HOTELS AND OTHER LODGING PLACES ⁵⁴										
1938.....	5,026	1,243	195,995	11,833	1,695	16	1,710	3,530	389,529	38,924
1939.....	4,783	1,417	259,612	14,425	2,112	39	2,151	3,160	352,384	34,821
1940.....	5,025	1,718	305,252	17,762	3,155	155	3,310	3,134	337,876	31,753
1941.....	5,210	2,212	396,497	27,197	5,883	1,489	7,371	2,829	322,794	28,195
1942.....	4,969	2,471	564,105	51,242	11,316	9,927	21,243	2,339	212,536	19,661
1943.....	4,521	2,971	809,011	96,706	19,334	26,593	45,927	1,389	134,768	14,407
1944.....	4,305	2,900	924,574	103,983	22,761	26,004	48,765	1,243	94,999	10,192
1945.....	4,381	3,129	1,004,424	111,990	25,533	27,729	53,262	1,105	91,747	8,859
1946.....	4,993	3,469	1,206,243	139,764	45,071	1,627	46,698	1,336	132,701	11,496
1947.....	5,529	3,547	1,279,380	131,831	44,077	-----	44,077	1,809	169,270	16,878
SERVICE: PERSONAL SERVICE ⁵⁴										
1938.....	9,857	2,724	313,403	14,784	2,172	45	2,217	6,750	298,762	12,666
1939.....	9,702	3,229	358,610	17,758	2,605	45	2,650	6,137	269,036	10,563
1940.....	9,587	3,763	429,799	22,033	3,871	217	4,088	5,493	229,983	9,876
1941.....	9,342	4,525	545,324	29,348	6,337	1,489	7,825	4,490	185,760	9,309
1942.....	8,843	5,122	663,709	42,888	9,403	7,030	16,433	3,413	146,321	5,522
1943.....	8,536	5,489	718,231	54,517	10,914	12,586	23,500	2,678	143,889	5,755
1944.....	8,251	5,652	789,425	61,632	13,340	12,439	25,778	2,308	120,451	5,007
1945.....	8,246	5,679	821,866	59,553	13,466	9,909	23,375	2,274	136,190	5,432
1946.....	9,212	6,165	1,010,312	74,887	21,303	558	21,861	2,703	153,850	8,231
1947.....	10,338	6,515	1,166,970	83,974	24,483	-----	24,483	3,490	211,293	11,397
SERVICE: BUSINESS SERVICE										
1938.....	7,447	2,357	492,158	36,487	5,688	44	5,731	4,390	188,205	11,849
1939.....	7,576	2,737	544,602	43,075	6,587	71	6,658	4,283	178,880	10,062
1940.....	8,180	3,247	631,376	45,872	9,382	617	9,999	4,315	164,229	16,863
1941.....	7,757	3,569	696,259	54,919	13,306	3,882	17,188	3,643	150,357	8,842
1942.....	7,437	3,652	708,757	57,622	14,268	10,477	24,745	3,243	108,046	6,304
1943.....	7,169	3,875	822,139	71,413	16,063	17,366	33,429	2,733	81,129	4,852
1944.....	6,900	3,960	940,552	79,979	18,104	20,298	38,402	2,453	95,985	7,146
1945.....	7,098	4,080	1,041,843	83,389	18,981	20,919	39,899	2,548	115,539	5,829
1946.....	7,978	4,598	1,244,683	111,149	36,076	764	36,840	2,878	203,643	10,939
1947.....	9,487	5,359	1,513,700	135,000	44,703	-----	44,703	3,570	248,883	13,910
SERVICE: AUTOMOTIVE REPAIR SERVICES AND GARAGES										
1938.....	5,069	1,029	75,894	2,466	333	9	342	3,852	131,112	5,962
1939.....	4,822	1,245	94,248	3,369	474	15	488	3,406	113,863	4,527
1940.....	3,922	1,273	88,666	3,994	696	87	782	2,530	79,066	3,779
1941.....	3,657	1,533	108,213	5,254	986	633	1,619	2,020	63,183	2,365
1942.....	3,737	1,691	114,547	7,178	1,458	1,207	2,665	1,933	62,860	2,806
1943.....	3,398	1,718	114,711	8,833	1,695	1,840	3,534	1,571	46,143	2,426
1944.....	3,091	1,834	127,484	8,791	1,868	1,109	2,976	1,156	38,737	2,041
1945.....	3,080	1,982	149,033	10,487	2,286	1,192	3,479	993	32,584	1,607
1946.....	3,232	2,244	237,330	25,586	6,893	153	7,046	865	29,123	1,868
1947.....	3,683	2,497	302,978	31,418	8,696	-----	8,696	1,056	43,669	2,675

For footnotes, see pp. 462-468.

TABLE 14.—*Corporation returns, 1938-1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit: also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
SERVICE: MISCELLANEOUS REPAIR SERVICES, HAND TRADES ⁵¹										
1938.....										
1939.....	1,443	591	44,425	2,246	416	55	471	825	17,046	749
1941.....	1,656	937	84,731	6,852	1,393	1,169	2,561	685	13,776	576
1942.....	1,586	1,001	122,128	13,634	1,450	6,481	7,932	552	9,950	620
1943.....	1,501	1,032	135,069	14,879	1,304	7,683	8,987	436	14,303	859
1944.....	1,535	1,027	142,809	16,078	1,862	7,338	9,200	476	17,746	1,480
1945.....	1,530	961	104,609	7,363	1,361	1,825	3,187	528	17,571	1,145
1946.....	1,741	1,068	110,110	8,136	2,210	29	2,239	629	20,889	2,039
1947.....	2,193	1,319	181,432	13,756	4,048		4,048	821	33,251	2,246
SERVICE: MOTION PICTURES ⁵¹										
1938.....	4,529	2,102	690,755	67,059	9,368	48	9,416	2,224	243,389	15,336
1939.....	4,611	2,224	696,649	69,878	10,217	53	10,270	2,192	239,735	13,510
1940.....	4,682	2,353	810,515	78,983	12,525	293	12,818	2,118	196,338	10,522
1941.....	4,552	2,561	892,317	94,496	20,790	3,755	24,545	1,789	173,498	9,610
1942.....	4,219	2,742	1,135,028	172,337	40,719	33,139	73,858	1,308	82,654	5,470
1943.....	4,067	2,897	1,321,536	262,933	44,336	103,044	147,380	1,008	66,014	5,382
1944.....	4,020	3,039	1,493,404	269,044	46,816	100,162	146,978	829	79,509	4,903
1945.....	4,122	3,167	1,606,587	273,440	53,325	83,350	136,675	767	63,754	7,612
1946.....	4,546	3,424	1,890,731	369,575	116,746	11,570	128,316	854	58,643	13,408
1947.....	4,892	3,415	1,926,367	289,715	94,919		94,919	1,190	146,832	14,636
SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES ⁵¹										
1938.....	5,824	1,128	107,016	13,675	2,246	40	2,286	3,711	99,608	13,492
1939.....	5,815	1,349	126,297	16,096	2,650	49	2,699	3,577	96,633	13,173
1940.....	5,492	1,528	157,155	19,467	4,025	400	4,426	3,330	86,242	11,919
1941.....	5,533	2,032	209,858	25,153	5,638	3,259	8,897	2,911	67,925	8,966
1942.....	5,229	1,811	207,099	25,386	5,156	6,568	11,723	2,716	73,007	9,030
1943.....	4,766	1,701	224,783	38,536	6,199	15,814	22,013	2,224	51,285	6,023
1944.....	4,456	1,722	263,026	51,194	7,001	23,641	30,642	1,959	61,043	8,924
1945.....	4,370	1,881	340,816	74,957	11,695	32,127	43,822	1,844	56,700	5,779
1946.....	5,187	2,622	525,508	103,683	35,680	1,412	37,092	1,956	74,007	12,208
1947.....	5,838	2,471	518,727	77,384	26,723		26,723	2,724	115,546	14,992
OTHER SERVICE, INCLUDING SCHOOLS										
1938.....	7,317	1,655	182,654	13,713	2,050	70	2,121	4,082	144,201	11,873
1939.....	7,447	1,852	180,541	15,184	2,332	59	2,391	4,015	149,909	12,950
1940.....	6,809	1,550	146,947	12,755	2,443	364	2,807	3,438	115,511	9,674
1941.....	6,120	1,659	166,350	15,787	3,606	1,854	5,460	2,906	96,783	8,329
1942.....	5,662	1,792	329,337	41,656	5,575	17,478	23,053	2,543	69,474	6,673
1943.....	4,698	1,870	375,069	45,915	5,974	20,199	26,173	1,912	65,365	8,673
1944.....	5,378	1,901	360,850	33,830	5,380	12,777	18,166	2,133	70,756	6,935
1945.....	4,845	2,003	288,117	25,902	5,040	6,949	11,998	1,978	77,606	10,166
1946.....	5,390	2,425	358,792	39,712	12,237	135	12,372	2,118	91,147	10,772
1947.....	6,944	2,839	486,632	49,791	15,456		15,456	2,872	116,754	13,599
SERVICE NOT ALLOCABLE										
1938.....	220	48	1,921	246	36	1	37	148	3,573	325
1939.....	252	61	5,103	189	25	1	25	146	2,279	268
1940.....	228	68	3,627	252	45	10	55	111	2,081	217
1941.....	219	83	7,628	481	108	21	129	110	2,323	164
1942.....	150	59	7,260	1,081	244	216	459	61	1,499	174
1943.....	112	50	33,155	1,124	274	263	537	40	980	33
1944.....	157	63	11,396	1,032	216	236	452	57	4,310	142
1945.....	232	95	17,379	1,616	275	547	821	93	5,629	574
1946.....	345	154	16,653	2,190	692	3	695	140	9,180	1,107
1947.....	590	192	25,765	2,386	695		695	289	8,854	1,348

For footnotes, see pp. 462-468.

TABLE 14.—*Corporation returns, 1938–1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴			
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY ⁵⁵										
1938	156,882	51,806	5,841,609	1,704,131	132,757	998	133,754	88,631	3,200,421	815,786
1939	157,130	55,646	6,084,208	1,776,514	131,558	915	132,472	86,686	3,130,501	840,416
1940	154,490	58,988	6,558,215	2,030,903	189,137	8,569	197,706	83,614	3,355,013	1,162,538
1941	153,668	66,304	7,325,262	2,196,636	281,529	42,124	323,653	77,190	3,380,651	1,083,952
1942	145,846	68,489	7,684,557	2,529,465	349,071	49,080	398,151	68,393	1,552,606	486,169
1943	142,189	74,956	8,062,413	2,786,738	404,921	59,168	464,088	58,699	1,137,184	409,386
1944	142,067	82,837	8,834,643	3,200,226	493,368	60,599	553,966	51,042	992,161	304,810
1945	143,289	90,568	9,734,104	3,756,042	602,980	63,812	666,793	45,005	1,092,671	262,141
1946	152,566	102,278	10,829,109	4,289,105	733,346	3,317	736,663	42,095	1,562,441	284,621
1947	159,452	105,918	12,091,327	4,113,752	648,027	-----	648,027	45,125	1,743,622	272,230
TOTAL FINANCE ⁵³										
1938	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1939	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1940	41,022	22,398	3,811,800	1,630,210	120,397	4,371	124,769	15,064	577,755	458,552
1941	39,741	22,926	4,044,916	1,726,436	180,824	29,596	210,419	14,057	630,406	431,582
1942	36,409	21,584	2,812,235	930,974	166,399	12,642	179,041	12,571	527,514	158,828
1943	35,111	23,231	3,041,478	1,033,818	194,919	11,401	206,319	9,877	257,788	98,065
1944	34,736	24,616	3,507,698	1,358,673	281,286	12,351	293,637	8,339	128,012	89,774
1945	34,457	25,600	4,145,138	1,753,569	385,726	20,789	406,514	7,344	91,291	67,584
1946	36,437	27,424	4,835,715	2,018,645	446,103	1,856	447,959	7,551	108,707	69,857
1947	38,339	28,410	4,879,902	1,683,230	348,655	-----	348,655	8,317	200,079	96,252
FINANCE: BANKS AND TRUST COMPANIES										
1938	18,593	10,574	1,375,821	213,017	12,146	216	12,362	5,766	468,482	93,350
1939	18,038	11,114	1,543,685	271,224	14,369	256	14,625	4,992	353,434	74,194
1940	17,376	11,422	1,621,276	319,297	21,724	508	22,232	4,451	312,267	80,306
1941	16,819	11,672	1,698,642	346,111	49,871	1,723	51,595	3,965	331,815	68,833
1942	16,220	11,089	1,586,402	268,406	59,581	1,495	61,076	4,171	376,980	66,989
1943	15,821	12,557	1,979,503	456,975	115,298	3,600	118,898	2,510	184,623	37,049
1944	15,481	13,679	2,385,516	729,658	198,061	5,386	203,447	1,241	69,055	20,324
1945	15,246	14,038	2,820,124	1,008,291	284,099	11,861	295,960	818	40,449	12,734
1946	15,212	14,298	3,218,966	1,139,053	328,611	628	329,239	613	28,118	12,685
1947	15,156	14,222	3,288,018	832,027	225,245	-----	225,245	689	59,634	7,797
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES, EXCEPT BANKS										
1938	1,834	499	19,482	3,056	419	7	426	1,028	39,860	31,742
1939	1,712	549	23,931	3,611	483	7	490	902	36,008	18,482
1940	3,283	1,109	26,992	5,495	973	-----	982	1,878	30,248	22,982
1941	3,474	1,247	27,229	5,648	1,292	48	1,340	1,985	25,544	21,433
1942	3,372	1,423	26,974	6,243	1,642	188	1,830	1,751	14,192	8,917
1943	3,252	1,465	27,057	6,493	1,787	151	1,939	1,618	7,172	10,723
1944	3,235	1,497	24,874	6,330	1,692	136	1,829	1,609	6,050	6,025
1945	3,048	1,696	29,008	8,038	2,031	57	2,089	1,232	4,853	8,374
1946	2,847	1,728	38,037	11,960	3,019	18	3,037	1,010	4,498	2,948
1947	3,040	1,909	49,825	14,349	3,854	-----	3,854	1,003	5,327	4,164
FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT BANKS ⁵⁴										
1938	5,357	3,052	316,680	98,622	14,725	38	14,763	2,125	35,247	6,658
1939	4,953	2,912	322,397	93,124	14,102	39	14,141	1,720	29,002	5,619
1940	5,860	3,558	379,604	118,996	24,718	2,265	26,982	1,924	28,926	5,989
1941	5,448	3,436	442,512	142,910	35,537	11,720	47,257	1,669	21,542	5,176
1942	4,599	2,708	410,894	129,377	44,412	8,038	52,450	1,597	20,697	12,524
1943	3,950	2,355	197,401	53,496	17,825	2,587	20,412	1,295	14,709	3,682
1944	3,550	2,280	197,093	54,995	18,260	2,917	21,177	998	10,384	2,137
1945	3,536	2,322	212,016	56,840	18,899	2,212	21,112	937	14,358	2,558
1946	4,155	2,887	323,234	83,437	26,392	427	26,819	972	24,353	8,567
1947	4,691	3,330	473,757	132,488	42,110	-----	42,110	1,041	21,051	7,142

For footnotes, see pp. 462–468.

TABLE 14.—*Corporation returns, 1938-1947, in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
FINANCE: INVESTMENT TRUSTS AND INVESTMENT COMPANIES ^{53 56}										
1938										
1939										
1940	4,198	2,411	240,218	166,610	6,312	33	6,346	1,654	46,719	116,266
1941	3,991	2,322	218,482	150,819	7,349	54	7,402	1,568	60,047	68,458
1942	3,586	2,490	193,527	154,205	9,513	66	9,579	1,019	22,636	9,781
1943	3,379	2,438	223,322	164,093	9,850	771	10,621	884	4,714	5,309
1944	3,431	2,476	261,608	196,958	10,842	128	10,971	889	4,570	7,805
1945	3,527	2,656	324,328	259,444	15,378	191	15,568	814	3,642	6,167
1946	3,784	2,812	374,978	307,178	18,544		18,544	888	4,266	6,961
1947	3,643	2,793	316,107	268,556	15,721		15,721	782	28,726	6,228
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING COMPANIES ^{53 57}										
1938										
1939										
1940	2,327	1,441	1,362,837	973,624	58,773	1,014	59,787	809	95,722	171,589
1941	2,411	1,488	1,418,946	1,020,881	75,108	14,287	89,395	863	90,341	207,324
1942	1,895	1,335	445,203	325,899	38,814	769	39,583	506	44,305	22,811
1943	1,895	1,361	407,689	290,054	33,610	1,040	34,650	477	18,095	15,059
1944	2,105	1,493	423,919	308,705	35,676	743	36,419	569	10,954	18,227
1945	1,844	1,388	444,882	320,597	37,655	1,039	38,693	451	7,102	14,387
1946	1,990	1,509	550,275	383,244	43,636	7	43,643	438	12,098	11,932
1947	1,867	1,481	514,187	364,884	42,377		42,377	354	7,706	34,429
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS										
1938	2,376	755	78,038	12,245	1,416	14	1,430	1,486	72,839	20,288
1939	2,203	852	97,327	13,257	1,711	62	1,772	1,251	55,650	17,273
1940	2,128	886	99,565	16,900	2,764	372	3,136	1,125	37,904	12,193
1941	1,847	824	139,946	12,646	2,302	302	2,604	936	73,470	10,042
1942	1,579	673	62,995	9,731	2,019	300	2,319	826	31,809	10,399
1943	1,448	910	127,610	30,835	7,475	932	8,408	450	13,511	2,486
1944	1,305	889	126,350	29,912	7,214	785	7,999	340	11,830	1,849
1945	1,312	991	208,608	58,059	14,921	2,778	17,699	246	5,702	1,553
1946	1,402	910	190,334	47,764	12,485	323	12,808	422	19,734	5,475
1947	1,495	733	109,483	23,955	5,818		5,818	661	51,573	10,416
OTHER FINANCE COMPANIES										
1938	2,903	531	47,933	15,253	2,463	29	2,493	1,331	14,347	15,193
1939	2,888	524	46,145	13,639	1,984	20	2,005	1,350	16,584	26,423
1940	2,277	618	53,738	22,054	4,157	152	4,309	1,219	13,562	23,404
1941	2,083	657	66,692	36,528	6,931	1,409	8,341	1,108	14,660	33,020
1942	1,847	668	58,914	29,050	8,179	1,637	9,815	916	9,791	19,192
1943	1,692	681	48,221	21,988	6,942	2,025	8,967	790	9,833	14,761
1944	1,532	635	52,633	21,514	7,015	1,759	8,774	686	9,951	19,260
1945	1,499	655	58,130	26,553	8,991	1,680	10,671	653	7,997	11,416
1946	1,573	686	80,046	26,565	8,530	448	8,978	663	7,871	7,744
1947	1,521	722	59,748	21,848	7,061		7,061	609	8,598	5,264
FINANCE NOT ALLOCABLE ⁵³										
1938										
1939										
1940	3,573	953	27,569	7,235	975	20	995	2,004	12,407	25,823
1941	3,668	1,280	32,467	10,892	2,433	53	2,486	1,963	12,987	17,297
1942	3,311	1,198	27,326	8,063	2,239	150	2,389	1,785	7,103	8,216
1943	3,674	1,464	30,674	9,885	2,131	294	2,426	1,853	5,133	8,996
1944	4,097	1,667	35,706	10,600	2,526	497	3,022	2,007	5,218	14,146
1945	4,405	1,854	48,041	15,749	3,750	972	4,722	2,193	7,187	10,394
1946	5,474	2,594	59,845	19,444	4,886	5	4,891	2,545	7,769	13,545
1947	6,926	3,220	68,777	25,123	6,469		6,469	3,178	17,464	20,812

For footnotes, see pp. 462-468.

TABLE 14.—*Corporation returns, 1938–1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
TOTAL INSURANCE CARRIERS, ¹⁰ AGENTS, ETC.										
1938.....	8,103	3,319	1,713,338	226,940	26,857	57	26,913	4,267	1,372,699	264,512
1939.....	7,898	3,403	1,690,165	214,926	24,568	69	24,637	4,072	1,471,539	299,442
1940.....	8,536	4,007	1,669,442	163,639	23,217	2,943	26,160	4,131	1,724,133	395,906
1941.....	8,590	4,490	1,974,048	183,646	32,147	4,414	36,561	3,728	1,756,679	354,461
1942.....	8,243	5,043	3,542,490	1,295,151	99,338	18,343	117,681	2,862	211,040	93,985
1943.....	7,909	5,136	3,491,354	1,387,502	111,062	21,230	132,292	2,418	180,274	97,087
1944.....	7,779	5,331	3,478,155	1,396,996	92,461	17,676	110,137	2,178	296,220	24,621
1945.....	7,876	5,529	3,523,849	1,476,097	75,659	10,497	86,157	2,065	505,009	29,363
1946.....	8,234	6,131	3,385,006	1,478,953	67,504	52	67,556	1,839	1,012,448	70,236
1947.....	8,937	6,716	4,483,872	1,616,356	66,613	-----	66,613	1,927	1,052,786	49,742
INSURANCE CARRIERS ^{64 10}										
1938.....	2,053	791	1,574,391	205,593	23,904	1	23,905	1,045	1,326,064	261,083
1939.....	1,948	760	1,548,924	192,955	21,554	4	21,559	1,022	1,427,035	296,492
1940.....	2,058	780	1,505,024	134,555	17,744	2,252	19,996	1,101	1,683,910	393,089
1941.....	2,116	821	1,778,591	146,687	23,381	1,978	25,360	1,132	1,718,978	352,276
1942.....	2,082	1,521	3,344,304	1,261,106	92,166	11,048	103,214	447	178,039	90,890
1943.....	1,923	1,537	3,302,071	1,357,906	104,185	16,706	120,891	279	143,780	94,131
1944.....	1,968	1,582	3,273,765	1,365,349	84,836	13,379	98,215	327	262,277	22,635
1945.....	2,070	1,626	3,310,697	1,446,284	68,390	7,498	75,887	376	468,556	27,109
1946.....	2,185	1,679	3,090,427	1,434,072	55,102	1	55,103	447	981,749	68,225
1947.....	2,314	1,840	4,093,208	1,552,551	47,835	-----	47,835	415	1,011,961	45,630
INSURANCE AGENTS, BROKERS, ETC.										
1938.....	6,050	2,528	138,947	21,348	2,953	56	3,008	3,222	46,634	3,429
1939.....	5,950	2,643	141,241	21,971	3,013	65	3,079	3,050	44,503	2,950
1940.....	6,478	3,227	164,418	29,084	5,473	691	6,164	3,030	40,224	2,817
1941.....	6,474	3,669	195,457	36,959	8,766	2,436	11,202	2,596	37,701	2,185
1942.....	6,161	3,522	198,186	34,045	7,173	7,295	14,467	2,415	33,001	3,095
1943.....	5,986	3,599	189,283	29,596	6,877	4,524	11,401	2,139	36,494	2,956
1944.....	5,811	3,749	204,390	31,647	7,625	4,297	11,922	1,851	33,944	1,980
1945.....	5,806	3,903	213,151	29,813	7,270	3,000	10,270	1,689	36,453	2,254
1946.....	6,049	4,452	294,579	44,881	12,402	51	12,453	1,392	30,699	2,011
1947.....	6,623	4,876	390,664	63,805	18,778	-----	18,778	1,512	40,825	4,112
REAL ESTATE, INCLUDING LESSORS OF BUILDINGS										
1938.....	99,211	25,602	755,884	124,738	17,260	312	17,572	64,311	1,044,635	267,784
1939.....	101,402	28,317	830,577	132,065	18,409	321	18,730	64,562	1,026,298	277,030
1940.....	96,618	29,825	890,225	142,018	24,148	763	24,911	59,909	1,011,070	286,084
1941.....	97,291	35,861	1,085,116	171,661	36,603	3,370	39,973	55,243	959,156	267,760
1942.....	93,761	38,755	1,128,765	205,207	51,422	9,558	60,979	49,426	773,989	214,871
1943.....	91,788	43,290	1,327,300	259,166	65,130	15,775	80,905	43,049	655,782	194,359
1944.....	92,332	49,372	1,617,801	334,830	85,139	18,043	103,182	37,414	533,423	163,105
1945.....	94,136	55,955	1,859,364	423,177	108,465	23,178	131,643	32,796	644,073	144,556
1946.....	101,221	65,248	2,366,514	668,693	177,364	1,378	178,742	30,043	409,929	126,105
1947.....	104,877	67,047	2,473,265	672,786	183,821	-----	183,821	31,934	452,478	112,109
LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS										
1938.....	4,893	1,873	164,303	79,388	12,612	51	12,662	2,345	35,488	25,958
1939.....	4,884	1,874	158,205	81,321	13,068	31	13,099	2,215	28,364	17,483
1940.....	8,314	2,758	186,749	95,036	21,375	492	21,867	4,510	42,054	21,996
1941.....	8,046	3,027	221,182	114,893	31,954	4,745	36,699	4,162	34,411	30,149
1942.....	7,433	3,107	201,066	98,133	31,912	8,538	40,450	3,534	40,063	18,484
1943.....	7,381	3,299	202,280	106,252	33,811	10,762	44,573	3,355	43,339	19,875
1944.....	7,220	3,518	230,988	109,728	34,483	12,529	47,011	3,111	34,505	27,310
1945.....	6,820	3,484	205,753	103,199	33,130	9,349	42,479	2,800	32,298	20,637
1946.....	6,674	3,475	241,874	122,814	42,375	31	42,406	2,662	31,357	18,423
1947.....	7,299	3,745	254,288	141,380	48,938	-----	48,938	2,947	38,279	14,127

For footnotes, see pp. 462–468.

TABLE 14.—*Corporation returns, 1938–1947,¹ in aggregate and by major industrial groups,⁵⁰ for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
CONSTRUCTION										
1938.....	17,622	5,057	1,255,862	62,682	9,774	385	10,159	11,284	708,272	37,534
1939.....	17,196	5,600	1,470,616	70,244	10,701	467	11,168	10,461	779,015	37,679
1940.....	16,830	6,716	1,903,570	101,702	18,858	4,056	22,914	9,033	624,415	33,861
1941.....	16,012	8,203	3,089,455	199,564	40,618	41,449	82,067	6,793	440,479	21,683
1942.....	14,769	8,249	4,452,894	357,310	45,805	161,018	206,823	5,448	333,768	17,708
1943.....	13,325	7,477	3,873,640	294,555	36,065	138,575	174,639	4,651	468,982	27,135
1944.....	12,528	7,160	2,699,979	172,738	29,486	60,690	90,176	4,354	481,986	33,604
1945.....	12,801	7,811	2,458,988	146,070	28,480	33,653	62,134	4,023	488,965	33,451
1946.....	16,971	11,161	3,732,496	269,994	82,883	792	83,675	4,688	588,065	37,916
1947.....	21,579	14,353	6,367,029	430,150	139,873	-----	139,873	5,934	680,976	38,511
TOTAL AGRICULTURE, FORESTRY, AND FISHERY										
1938.....	9,792	2,632	363,895	30,968	4,158	142	4,300	6,361	239,918	34,130
1939.....	9,300	2,839	420,131	40,461	5,683	141	5,825	5,797	191,076	27,912
1940.....	8,943	3,213	484,176	49,269	9,190	546	9,736	5,187	159,243	32,307
1941.....	8,413	3,944	630,777	81,747	18,624	4,321	22,945	3,957	121,840	18,624
1942.....	7,769	4,092	701,525	94,722	22,197	17,587	39,783	3,226	103,114	14,237
1943.....	7,295	4,252	765,215	128,219	25,831	36,745	62,576	2,632	102,524	14,374
1944.....	6,825	3,912	822,592	134,453	29,300	34,006	63,306	2,505	107,035	14,530
1945.....	6,528	3,865	893,856	149,892	32,848	30,880	63,727	2,287	99,516	16,079
1946.....	7,020	4,260	1,138,035	205,244	65,511	2,444	67,955	2,403	136,560	21,669
1947.....	7,741	4,444	1,486,572	239,190	76,778	-----	76,778	2,885	183,940	23,848
AGRICULTURE AND SERVICES										
1938.....	8,932	2,474	344,165	29,196	3,901	130	4,031	5,766	208,368	30,013
1939.....	8,400	2,624	385,121	37,212	5,199	131	5,330	5,210	173,324	23,118
1940.....	8,005	2,963	450,072	45,887	8,542	454	8,996	4,577	145,979	23,061
1941.....	7,527	3,593	586,997	76,775	17,530	3,948	21,478	3,505	110,934	13,491
1942.....	7,025	3,761	669,454	89,934	21,216	16,822	38,038	2,878	89,765	11,985
1943.....	6,593	3,894	725,317	120,946	24,462	35,466	59,927	2,365	97,446	12,752
1944.....	6,178	3,603	788,951	128,679	28,166	33,171	61,336	2,227	97,779	12,591
1945.....	5,964	3,568	847,807	142,890	31,473	29,306	60,779	2,069	93,951	13,481
1946.....	6,353	3,914	1,078,783	194,311	62,436	2,421	64,857	2,127	128,700	19,837
1947.....	7,016	4,103	1,424,561	227,600	73,577	-----	73,577	2,557	167,299	21,439
FORESTRY										
1938.....	524	80	8,161	847	114	1	115	375	10,789	2,990
1939.....	519	111	13,904	2,240	328	7	336	339	6,935	3,532
1940.....	573	118	10,319	1,436	276	22	298	400	6,974	8,061
1941.....	549	202	14,466	2,807	618	101	719	294	5,755	4,473
1942.....	459	174	15,645	2,878	669	209	878	241	9,132	1,692
1943.....	433	208	17,084	4,054	931	132	1,063	177	3,227	1,191
1944.....	374	178	16,309	3,333	747	18	766	163	3,783	1,464
1945.....	284	145	16,297	2,559	690	34	724	116	2,233	2,058
1946.....	338	200	29,547	7,226	1,883	-----	1,883	121	1,922	938
1947.....	325	189	35,233	9,208	2,506	-----	2,506	107	4,243	611
FISHERY										
1938.....	336	78	11,569	925	143	12	154	220	20,761	1,127
1939.....	381	104	21,106	1,010	156	3	159	248	10,816	1,262
1940.....	365	132	23,785	1,947	372	70	442	210	6,290	1,185
1941.....	337	149	29,314	2,165	476	273	749	158	5,151	660
1942.....	285	157	16,426	1,910	312	556	868	107	4,217	560
1943.....	269	150	22,814	3,219	438	1,147	1,586	90	1,852	431
1944.....	273	131	17,332	2,441	387	817	1,204	115	5,473	475
1945.....	280	152	29,753	4,442	685	1,540	2,224	102	3,332	541
1946.....	329	146	29,705	3,707	1,192	23	1,215	155	5,938	894
1947.....	400	152	26,778	2,382	695	-----	695	221	12,398	1,798

For footnotes, see pp. 462–468.

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[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Total compiled receipts ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Total compiled receipts ³	Deficit ⁴
NATURE OF BUSINESS NOT ALLOCABLE										
1938.....	17,284	798	116,040	5,202	778	19	797	3,328	90,064	14,696
1939.....	18,178	896	73,007	5,530	746	18	764	3,388	37,397	12,296
1940.....	22,474	1,600	76,105	8,897	1,423	89	1,512	5,433	48,348	57,959
1941.....	22,529	2,176	154,763	18,349	3,629	1,511	5,140	5,123	38,647	38,317
1942.....	20,140	2,044	185,995	22,286	4,647	3,837	8,484	3,980	32,577	28,231
1943.....	17,915	1,897	201,364	25,046	4,742	4,588	9,331	3,355	25,536	17,378
1944.....	17,415	1,824	142,901	17,875	3,775	3,127	6,903	3,277	18,021	9,111
1945.....	17,027	1,908	139,661	15,283	3,492	1,870	5,362	3,459	26,563	10,949
1946.....	17,057	2,211	181,875	24,007	6,412	118	6,530	3,268	31,005	7,203
1947.....	16,815	2,047	172,597	25,153	6,959	-----	6,959	3,622	33,268	9,554

For footnotes, see pp. 462-468.

TABLE 15.—*Corporation returns, 1938-1947,¹ in aggregate for the United States and by States and Territories,⁵⁸ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
UNITED STATES								
1938	520,501	169,884	6,525,979	853,578	5,988	859,566	301,148	2,853,098
1939	515,960	199,477	8,826,713	1,216,450	15,806	1,232,256	270,138	2,092,148
1940	516,783	220,977	11,203,224	2,144,292	404,254	2,548,546	252,065	2,283,795
1941	509,066	264,628	18,111,095	3,744,568	3,423,334	7,167,902	204,278	1,778,553
1942 ⁵¹	479,677	269,942	24,052,358	4,337,728	7,918,668	12,256,396	172,723	1,000,746
1943	455,894	283,735	28,717,966	4,479,166	11,446,417	15,925,582	136,786	898,722
1944	446,796	288,904	27,123,741	4,353,620	10,530,430	14,884,050	123,563	819,260
1945	454,460	303,019	22,165,206	4,182,705	6,612,045	10,794,750	118,106	1,026,250
1946	526,363	359,310	27,184,592	8,606,695	268,145	8,874,840	131,842	1,991,706
1947	587,683	382,531	33,381,291	10,981,482	-----	10,981,482	169,276	1,958,563
ALABAMA								
1938	3,470	1,395	17,129	2,581	27	2,608	1,822	11,153
1939	3,432	1,612	25,213	3,958	60	4,018	1,593	8,222
1940	3,391	1,761	43,682	8,908	1,830	10,738	1,435	6,386
1941	3,323	2,084	90,943	20,349	18,914	39,263	1,045	3,542
1942	3,108	2,077	129,511	21,255	55,914	77,169	853	2,689
1943	2,906	2,076	128,545	19,812	53,386	73,198	688	2,825
1944	2,813	2,040	124,929	19,639	49,517	69,156	658	2,686
1945	2,772	2,035	114,816	20,473	42,434	62,907	625	3,582
1946	3,385	2,530	178,510	59,613	4,224	63,837	743	6,011
1947	4,109	2,991	223,555	76,900	-----	76,900	1,005	9,868
ALASKA								
1938	278	91	1,099	166	7	173	133	456
1939	274	95	1,105	159	5	164	125	586
1940	282	109	1,325	238	9	248	125	443
1941	278	126	2,329	533	231	764	107	413
1942	232	120	2,575	439	811	1,250	74	269
1943	219	124	3,951	633	1,430	2,064	44	178
1944	180	88	2,663	547	733	1,280	45	371
1945	176	89	2,055	459	453	912	42	708
1946	251	107	2,613	813	6	819	79	809
1947	364	136	4,740	1,552	-----	1,552	110	1,316
ARIZONA								
1938	1,481	520	6,020	863	12	875	728	3,126
1939	1,422	512	6,710	991	14	1,006	715	3,607
1940	1,386	564	8,226	1,611	78	1,689	625	3,326
1941	1,341	669	11,623	2,749	967	3,716	483	2,201
1942	1,245	715	17,827	3,496	5,096	8,592	370	2,330
1943	1,115	713	21,787	3,520	8,014	11,534	265	1,430
1944	1,053	690	23,417	4,009	8,000	12,009	250	1,908
1945	1,039	656	20,534	4,089	5,770	9,859	267	2,528
1946	1,282	842	30,902	9,977	285	10,262	319	3,524
1947	1,592	950	41,959	13,975	-----	13,975	524	4,853
ARKANSAS								
1938	2,581	1,087	11,903	1,784	23	1,807	1,211	5,039
1939	2,479	1,245	14,553	2,213	49	2,261	1,001	3,193
1940	2,554	1,382	19,309	3,871	221	4,092	908	2,933
1941	2,403	1,533	31,676	7,752	3,106	10,857	687	2,202
1942	2,233	1,556	37,029	7,413	10,802	18,215	531	1,827
1943	2,071	1,515	39,808	7,288	13,290	20,579	444	1,600
1944	2,141	1,458	40,962	8,396	11,550	19,946	404	1,267
1945	2,060	1,513	40,390	8,975	9,548	18,523	379	1,506
1946	2,304	1,776	74,105	24,652	323	24,975	406	2,107
1947	2,701	1,984	88,779	29,890	-----	29,890	567	3,402

For footnotes, see pp. 462-468.

TABLE 15.—*Corporation returns, 1938-1947,¹ in aggregate for the United States and by States and Territories,² for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴				Returns with no net income ⁴		
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
CALIFORNIA								
1938	24,416	8,589	398,170	54,061	362	54,422	12,790	128,790
1939	24,097	9,221	434,985	61,084	830	61,913	11,911	97,551
1940	24,261	10,111	499,053	96,611	10,814	107,425	11,103	135,229
1941	23,606	11,546	849,312	184,835	154,035	338,870	9,081	99,810
1942	21,708	11,864	1,356,116	270,148	446,194	716,342	7,120	52,637
1943	20,288	12,190	1,785,881	261,933	783,055	1,044,988	5,565	60,248
1944	19,751	11,932	1,665,461	239,209	741,363	980,572	5,203	64,836
1945	19,700	11,865	1,310,127	236,443	460,669	697,113	5,318	74,115
1946	24,453	14,491	1,531,942	509,002	13,731	522,733	7,095	181,508
1947	28,910	16,128	1,742,143	589,566	-----	589,566	9,675	205,967
COLORADO								
1938	5,609	1,737	40,120	5,541	42	5,583	2,948	19,080
1939	5,355	1,862	46,794	6,982	74	7,056	2,650	15,751
1940	5,126	1,873	51,056	10,056	475	10,531	2,556	14,420
1941	4,820	2,161	73,769	17,885	7,355	25,239	2,016	15,575
1942	4,415	2,278	97,377	20,515	19,847	40,362	1,598	6,521
1943	4,128	2,343	116,479	28,730	27,032	55,762	1,203	9,787
1944	3,894	2,280	117,004	26,430	32,548	58,978	1,119	7,951
1945	3,781	2,337	114,657	24,500	33,958	58,458	1,025	9,428
1946	4,234	2,718	154,440	51,711	1,321	53,032	1,100	22,583
1947	4,755	2,919	173,667	58,852	-----	58,852	1,398	8,775
CONNECTICUT								
1938	9,292	2,727	100,335	14,326	71	14,397	5,988	80,829
1939	9,286	3,556	149,057	22,401	265	22,666	5,166	47,909
1940	9,348	4,220	224,109	46,996	20,341	67,337	4,565	44,185
1941	9,335	5,305	491,587	90,760	163,651	254,411	3,455	20,742
1942	9,025	5,330	647,743	83,161	246,174	329,335	3,125	11,208
1943	8,630	5,440	729,483	92,346	295,375	387,721	2,648	12,253
1944	8,590	5,579	618,786	82,707	232,316	315,023	2,481	19,178
1945	8,754	5,870	480,457	77,143	119,466	196,609	2,360	17,576
1946	10,159	6,984	492,466	128,699	1,798	130,497	2,680	64,863
1947	11,170	7,306	569,562	152,999	-----	152,999	3,409	53,464
DELAWARE								
1938	3,200	1,434	354,622	28,443	129	28,572	1,380	25,492
1939	3,109	1,553	428,284	38,584	264	38,848	1,184	12,415
1940	3,175	1,617	488,952	69,504	19,638	89,142	1,216	39,280
1941	3,110	1,788	604,452	96,033	108,788	204,822	1,016	32,098
1942	2,551	1,480	587,884	113,628	131,376	245,004	811	11,301
1943	2,425	1,500	624,890	108,449	188,893	297,342	710	9,833
1944	2,395	1,502	608,359	104,128	174,526	278,654	669	19,870
1945	2,330	1,487	539,118	97,339	121,985	219,324	649	12,563
1946	2,812	1,861	620,837	165,342	706	166,048	702	14,754
1947	2,842	1,892	612,733	165,057	-----	165,057	743	15,167
DISTRICT OF COLUMBIA								
1938	2,798	1,152	36,032	4,700	36	4,736	1,416	10,226
1939	2,710	1,310	46,468	6,008	36	6,044	1,180	6,700
1940	2,679	1,442	51,559	9,244	458	9,702	1,056	7,897
1941	2,667	1,662	92,615	22,414	5,307	27,721	827	5,240
1942	2,523	1,680	164,268	40,310	36,643	76,952	671	3,164
1943	2,364	1,670	201,927	27,669	92,671	120,339	561	3,242
1944	2,363	1,644	190,572	28,430	84,045	112,475	566	6,235
1945	2,345	1,651	162,416	28,773	59,390	88,164	556	5,805
1946	2,903	2,000	130,153	39,906	2,121	42,027	739	8,773
1947	3,206	2,029	143,369	45,485	-----	45,485	984	9,858

For footnotes, see pp. 462-468.

TABLE 15.—*Corporation returns, 1938-1947,¹ in aggregate for the United States and by States and Territories,² for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
FLORIDA								
1938	9,485	3,024	33,542	4,511	107	4,619	5,274	27,045
1939	9,450	3,403	40,502	5,878	150	6,028	4,909	17,785
1940	9,487	3,955	54,776	10,136	949	11,085	4,581	19,194
1941	9,381	4,255	72,711	16,285	6,482	22,767	4,237	20,159
1942	8,355	4,343	97,444	18,143	25,849	43,992	3,371	11,761
1943	7,890	4,935	141,175	24,362	48,357	72,719	2,332	11,046
1944	7,644	4,946	139,428	24,859	46,835	71,695	2,082	15,351
1945	7,886	5,293	147,525	30,297	37,445	67,742	2,005	14,631
1946	9,871	6,464	208,378	64,569	3,900	68,469	2,680	22,898
1947	11,716	7,108	208,205	66,577	-----	66,577	3,876	41,352
GEORGIA								
1938	5,473	2,410	54,102	8,197	48	8,245	2,821	12,407
1939	5,423	2,697	69,108	10,873	140	11,012	2,495	9,835
1940	5,473	2,994	85,692	17,821	1,698	19,519	2,258	8,790
1941	5,425	3,460	129,944	30,847	17,090	47,937	1,710	6,380
1942	5,111	3,525	211,955	41,897	71,113	113,010	1,375	4,844
1943	4,804	3,602	243,094	36,882	109,460	146,342	1,015	5,188
1944	4,688	3,552	228,876	39,336	95,190	134,526	964	5,703
1945	4,802	3,673	209,838	41,857	71,965	113,822	965	9,721
1946	5,896	4,604	291,272	97,506	8,670	106,176	1,132	13,328
1947	6,897	5,040	320,784	112,191	-----	112,191	1,700	17,607
HAWAII								
1938	801	514	23,762	2,734	14	2,747	265	6,654
1939	809	503	28,604	3,729	12	3,741	283	2,027
1940	824	571	35,522	6,510	832	7,342	230	1,541
1941	799	608	54,796	11,844	6,791	18,636	172	1,278
1942	764	652	75,656	14,273	25,028	39,301	89	352
1943	670	573	73,702	13,456	25,589	39,045	89	527
1944	674	570	74,859	13,602	26,200	39,801	80	709
1945	686	551	61,325	12,437	17,422	29,859	120	1,858
1946	896	599	50,187	15,499	135	15,634	282	1,254
1947	1,089	685	75,735	24,206	-----	24,206	382	6,446
IDAHO								
1938	2,069	577	7,212	1,025	13	1,038	804	3,135
1939	1,991	631	9,027	1,289	16	1,305	708	2,052
1940	1,944	698	13,565	2,600	106	2,706	638	1,902
1941	1,820	738	18,340	4,486	1,760	6,247	536	1,520
1942	1,760	738	25,546	5,227	7,824	13,051	450	1,598
1943	1,619	737	21,966	4,802	5,600	10,402	338	1,508
1944	1,641	718	23,130	5,540	4,332	9,872	352	1,647
1945	1,594	737	21,265	5,266	2,960	8,227	349	1,231
1946	1,720	868	35,865	11,041	49	11,090	396	2,194
1947	1,783	980	46,516	15,092	-----	15,092	442	2,777
ILLINOIS								
1938	35,621	12,162	488,698	71,702	606	72,308	19,803	247,741
1939	35,409	14,695	700,077	105,965	1,482	107,447	17,260	171,006
1940	34,905	16,241	921,383	187,529	32,927	220,456	15,579	239,280
1941	34,298	18,940	1,479,489	316,296	288,961	605,257	12,298	138,125
1942	32,214	18,716	2,007,261	380,358	682,402	1,062,761	10,521	73,745
1943	30,168	19,450	2,432,185	427,676	966,292	1,393,968	7,907	54,990
1944	28,639	19,343	2,342,739	390,914	1,006,720	1,397,633	7,005	55,274
1945	29,208	19,806	1,859,390	396,178	587,115	983,293	6,873	94,329
1946	34,289	23,828	2,525,526	869,293	23,244	892,537	7,597	116,013
1947	37,653	25,130	2,982,433	1,051,447	-----	1,051,447	9,717	210,174

For footnotes, see pp. 462-468.

TABLE 15.—*Corporation returns, 1938-1947,¹ in aggregate for the United States and by States and Territories,⁵⁸ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
INDIANA								
1938	12,781	4,466	75,679	11,668	134	11,802	6,390	45,022
1939	11,668	5,354	117,924	18,661	341	19,002	4,809	35,043
1940	12,474	5,851	158,165	32,004	6,938	38,942	4,902	27,020
1941	12,038	6,845	292,884	65,023	59,914	124,937	3,710	21,736
1942	11,189	6,822	407,571	64,726	164,514	229,240	3,071	11,198
1943	10,684	6,967	539,279	66,125	265,844	331,969	2,476	8,314
1944	10,650	7,079	447,515	67,421	194,544	261,965	2,278	9,475
1945	10,516	7,202	356,483	66,246	122,918	189,165	2,180	9,690
1946	11,309	8,043	442,605	146,258	4,147	150,405	2,255	36,431
1947	12,623	9,162	578,235	196,826	-----	196,826	2,606	19,213
IOWA								
1938	7,614	3,241	40,544	6,182	109	6,291	3,228	21,371
1939	7,378	3,501	52,417	8,191	139	8,330	2,871	21,938
1940	7,228	3,658	57,593	10,735	620	11,355	2,667	22,877
1941	6,979	4,001	83,447	19,280	7,467	26,747	2,163	16,048
1942	6,555	4,056	127,610	23,586	31,540	55,126	1,759	5,104
1943	6,279	4,234	174,176	26,556	60,565	87,121	1,348	4,217
1944	6,132	4,241	171,685	28,469	55,167	83,636	1,219	3,707
1945	6,202	4,265	151,101	26,526	37,618	64,144	1,267	5,959
1946	6,704	4,885	216,773	64,624	1,970	66,594	1,171	14,939
1947	7,357	5,362	258,238	79,478	-----	79,478	1,376	11,044
KANSAS								
1938	4,450	1,998	24,547	3,292	36	3,328	2,204	10,726
1939	4,359	2,070	27,656	3,969	49	4,018	2,055	10,997
1940	4,247	2,214	39,291	7,800	487	8,287	1,796	9,703
1941	4,116	2,539	88,769	22,715	6,281	28,996	1,350	5,501
1942	3,874	2,556	209,601	62,472	40,228	102,700	1,075	2,950
1943	3,599	2,607	308,060	30,822	177,324	208,146	804	3,078
1944	3,483	2,533	297,132	31,037	171,141	202,178	749	2,984
1945	3,563	2,654	201,376	33,345	89,938	123,284	714	7,795
1946	4,037	2,977	186,820	64,827	474	65,301	818	5,683
1947	4,633	3,300	232,899	81,619	-----	81,619	1,035	14,538
KENTUCKY								
1938	4,882	2,103	45,551	6,889	72	6,961	2,448	15,334
1939	4,870	2,362	65,183	10,223	136	10,359	2,170	10,511
1940	4,778	2,466	73,280	15,482	1,353	16,835	1,994	9,661
1941	4,654	2,899	132,979	32,422	16,793	49,214	1,478	6,365
1942	4,311	2,846	186,394	31,114	75,462	106,575	1,205	3,688
1943	4,008	2,834	218,163	28,883	105,163	134,046	956	5,021
1944	3,842	2,847	215,444	29,663	100,939	130,602	803	5,611
1945	3,811	2,836	178,130	33,588	63,536	97,124	784	4,505
1946	4,296	3,280	219,508	75,014	2,120	77,134	835	5,739
1947	4,735	3,578	275,782	96,448	-----	96,448	1,023	7,590
LOUISIANA								
1938	6,212	2,552	51,762	6,999	89	7,088	3,094	24,135
1939	6,119	2,751	52,287	7,560	127	7,688	2,834	14,495
1940	6,092	2,796	63,400	12,294	1,288	13,582	2,748	12,927
1941	5,901	3,263	115,735	25,848	12,596	38,445	2,178	9,499
1942	5,576	3,322	119,744	24,140	34,472	58,612	1,776	5,401
1943	5,164	3,353	154,071	25,340	59,867	85,207	1,353	3,952
1944	4,786	3,206	149,624	26,077	56,025	82,102	1,204	5,120
1945	4,698	3,230	147,901	32,911	39,242	72,152	1,145	5,583
1946	5,367	3,806	211,759	69,401	4,584	73,985	1,274	11,000
1947	5,954	4,120	266,722	91,252	-----	91,252	1,493	13,570

For footnotes, see pp. 462-468.

TABLE 15.—*Corporation returns, 1938-1947,¹ in aggregate for the United States and by States and Territories,⁵⁸ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
MAINE								
1938	3,697	1,106	18,131	2,527	35	2,562	2,214	20,518
1939	3,645	1,335	25,826	3,741	103	3,844	1,936	11,014
1940	3,568	1,426	30,054	5,857	471	6,328	1,806	7,672
1941	3,570	1,779	59,313	13,950	6,167	20,116	1,459	8,961
1942	3,353	1,831	70,281	13,598	22,174	35,772	1,226	5,195
1943	3,175	1,874	93,081	14,057	38,399	52,456	1,007	6,941
1944	3,134	1,934	94,070	14,290	39,240	53,530	925	3,693
1945	3,181	2,014	77,181	14,382	24,708	39,090	913	8,876
1946	3,478	2,336	107,910	34,981	1,602	36,583	909	8,776
1947	3,803	2,407	128,247	43,348	-----	43,348	1,174	19,094
MARYLAND								
1938	6,102	2,340	93,811	11,527	98	11,625	3,086	49,429
1939	6,080	2,700	117,498	14,175	195	14,370	2,745	38,940
1940	6,095	2,957	126,154	22,486	4,051	26,537	2,544	28,814
1941	6,032	3,357	208,602	43,457	26,855	70,312	2,056	22,223
1942	5,658	3,331	300,407	61,446	83,118	144,564	1,773	16,846
1943	5,464	3,484	406,575	70,247	154,085	224,332	1,407	11,976
1944	5,356	3,479	377,221	61,958	145,756	207,714	1,327	8,403
1945	5,512	3,623	284,636	57,746	80,195	137,941	1,376	11,454
1946	6,581	4,404	280,905	87,920	1,784	89,704	1,613	36,614
1947	7,687	5,072	333,921	104,186	-----	104,186	2,092	75,838
MASSACHUSETTS								
1938	22,704	7,198	213,237	27,695	256	27,951	14,236	162,437
1939	23,116	9,185	311,012	43,291	714	44,005	12,763	120,218
1940	23,652	10,284	367,955	71,220	14,321	85,540	12,250	152,720
1941	23,973	13,577	675,476	142,795	123,470	266,266	9,434	133,767
1942	23,255	14,347	1,005,151	158,303	359,102	517,405	8,016	32,779
1943	22,869	15,431	1,133,331	160,997	439,696	600,692	6,605	29,390
1944	22,749	15,900	1,086,861	168,154	382,443	550,596	6,124	34,384
1945	23,771	16,974	979,437	167,855	253,069	420,924	5,985	37,965
1946	27,371	19,529	1,288,222	373,869	10,200	384,069	6,998	59,839
1947	29,714	19,028	1,328,173	396,112	-----	396,112	9,844	78,807
MICHIGAN								
1938	15,917	5,210	370,627	56,556	160	56,716	8,901	132,130
1939	15,883	6,752	609,127	94,979	601	95,580	7,389	72,922
1940	15,667	7,728	871,227	188,896	61,994	250,890	6,390	60,488
1941	15,035	8,832	1,325,949	273,327	356,670	629,998	4,834	52,891
1942	14,035	8,730	1,342,289	258,184	470,437	728,622	4,049	30,886
1943	13,135	8,667	1,737,234	293,648	739,865	1,033,513	3,307	26,211
1944	12,863	8,779	1,649,135	279,010	720,204	999,214	2,989	31,494
1945	13,303	8,771	1,021,149	216,243	324,835	541,078	3,215	50,132
1946	16,026	10,556	934,459	312,968	10,119	323,087	3,907	173,475
1947	18,630	11,983	2,095,317	746,472	-----	746,472	4,832	69,964
MINNESOTA								
1938	10,379	3,674	79,568	11,107	128	11,235	5,109	54,512
1939	10,151	4,086	111,853	16,336	167	16,502	4,584	42,385
1940	9,937	4,503	133,041	25,730	2,445	28,175	4,069	36,867
1941	9,664	5,002	204,527	47,410	23,419	70,829	3,364	27,183
1942	9,083	5,119	335,038	79,193	79,369	158,562	2,739	13,555
1943	8,784	5,410	438,372	83,187	154,426	237,613	2,196	7,514
1944	8,638	5,529	412,807	76,177	151,290	227,466	2,000	9,896
1945	8,536	5,755	350,010	74,191	96,105	170,295	1,809	12,227
1946	9,321	6,623	468,961	153,686	2,574	156,260	1,788	17,701
1947	10,352	7,231	562,546	189,980	-----	189,980	2,242	16,217

For footnotes, see pp. 462-465.

TABLE 15.—*Corporation returns, 1938-1947,¹ in aggregate for the United States and by States and Territories,^{5a} for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
MISSISSIPPI								
1938.....	2,433	1,021	9,206	1,347	27	1,374	1,221	5,437
1939.....	2,509	1,212	11,285	1,699	44	1,743	1,082	4,596
1940.....	2,518	1,215	13,801	2,556	183	2,739	1,105	4,496
1941.....	2,425	1,421	24,632	5,545	2,805	8,350	849	3,538
1942.....	2,180	1,461	35,966	7,081	10,413	17,494	600	1,586
1943.....	2,063	1,460	40,199	7,141	13,716	20,857	489	1,597
1944.....	2,032	1,486	39,966	7,712	12,430	20,141	422	1,856
1945.....	1,977	1,453	43,862	8,880	11,851	20,730	430	1,670
1946.....	2,344	1,801	64,801	20,869	1,309	22,178	448	1,969
1947.....	2,679	1,969	71,041	23,438	-----	23,438	608	4,331
MISSOURI								
1938.....	14,790	5,564	192,215	29,021	222	29,243	7,708	100,015
1939.....	14,515	6,372	240,432	37,655	404	38,059	6,735	69,610
1940.....	14,300	6,645	263,294	55,292	4,824	60,116	6,359	62,768
1941.....	14,020	7,816	417,057	94,310	61,200	155,509	4,954	30,207
1942.....	13,111	8,015	638,838	137,987	170,511	308,498	4,084	15,166
1943.....	12,473	8,323	820,272	149,439	318,954	468,393	3,228	12,339
1944.....	11,845	8,117	802,520	132,049	340,855	472,905	2,844	13,366
1945.....	11,832	8,387	707,038	135,475	252,500	387,975	2,622	17,436
1946.....	13,351	9,729	801,667	272,086	7,375	279,461	2,762	52,939
1947.....	14,949	10,572	958,315	333,683	-----	333,683	3,526	35,752
MONTANA								
1938.....	2,679	923	9,077	1,320	24	1,343	1,367	4,696
1939.....	2,552	1,022	11,661	1,747	31	1,778	1,190	3,114
1940.....	2,502	1,117	14,601	2,898	131	3,029	1,053	3,103
1941.....	2,374	1,167	18,667	4,728	942	5,670	942	3,515
1942.....	2,155	1,171	23,807	5,506	4,693	10,200	742	2,403
1943.....	2,015	1,215	22,649	5,353	4,492	9,845	573	2,660
1944.....	1,976	1,202	24,417	5,007	6,477	11,484	555	2,771
1945.....	1,955	1,224	20,156	4,598	3,196	7,794	542	2,055
1946.....	2,079	1,357	40,164	12,578	274	12,852	534	3,102
1947.....	2,301	1,540	47,868	15,307	-----	15,307	561	2,666
NEBRASKA								
1938.....	4,342	1,562	26,660	4,019	35	4,054	2,298	12,777
1939.....	4,266	1,766	29,724	4,541	33	4,574	2,007	15,195
1940.....	4,162	1,905	36,503	7,381	374	7,755	1,792	14,392
1941.....	4,052	2,208	49,740	11,946	5,469	17,415	1,426	15,516
1942.....	3,722	2,378	83,529	16,325	24,621	40,946	1,013	2,635
1943.....	3,556	2,434	104,022	17,563	38,181	55,744	793	2,204
1944.....	3,398	2,366	106,368	18,778	38,394	57,172	716	2,306
1945.....	3,302	2,404	103,350	20,343	31,091	51,434	639	2,912
1946.....	3,678	2,783	136,672	44,644	502	45,146	637	3,018
1947.....	3,969	3,016	139,522	45,594	-----	45,594	744	4,599
NEVADA								
1938.....	881	259	8,672	882	5	887	394	2,187
1939.....	904	280	12,644	1,289	12	1,300	406	1,686
1940.....	909	302	14,543	2,387	177	2,565	399	1,895
1941.....	897	356	12,754	2,784	826	3,609	346	1,704
1942.....	807	361	17,340	4,837	2,897	7,734	273	1,221
1943.....	749	363	8,974	1,812	1,537	3,349	236	1,695
1944.....	684	329	8,530	1,833	1,572	3,405	232	1,365
1945.....	704	334	11,115	2,087	1,643	3,730	230	1,688
1946.....	726	396	21,957	5,770	18	5,788	247	2,559
1947.....	783	418	20,550	5,679	-----	5,679	309	2,855

For footnotes, see pp. 462-468.

TABLE 15.—*Corporation returns, 1938-1947,¹ in aggregate for the United States and by States and Territories,^{2,3} for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ¹	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
NEW HAMPSHIRE								
1938	1,485	559	9,579	1,384	16	1,401	869	4,380
1939	1,484	647	12,707	1,885	25	1,910	782	3,480
1940	1,479	706	13,646	2,776	358	3,135	722	3,132
1941	1,492	869	25,766	5,759	4,387	10,147	583	2,517
1942	1,408	864	33,988	6,459	10,784	17,243	503	1,481
1943	1,418	948	35,278	6,348	12,412	18,760	430	1,094
1944	1,445	1,004	36,632	6,271	13,626	19,897	402	1,582
1945	1,489	1,063	36,263	7,276	10,903	18,179	386	1,614
1946	1,727	1,256	58,696	19,198	1,433	20,631	426	3,014
1947	1,965	1,312	55,244	18,627	-----	18,627	619	5,514
NEW JERSEY								
1938	27,587	6,505	269,959	30,069	209	30,278	18,880	135,080
1939	27,820	7,925	342,294	41,261	675	41,936	17,723	125,570
1940	28,430	9,355	411,971	70,192	13,875	84,067	17,036	183,071
1941	29,086	12,632	620,782	117,365	127,465	244,830	14,522	89,514
1942	27,860	13,297	887,661	133,333	227,599	360,932	12,687	52,819
1943	26,485	14,273	1,043,771	142,211	324,513	466,724	10,320	38,414
1944	26,188	14,918	975,133	141,638	275,924	417,562	9,424	37,051
1945	26,796	15,984	840,305	135,523	165,728	301,251	9,082	48,569
1946	30,743	19,365	1,093,942	290,591	7,165	297,756	9,634	74,989
1947	33,385	20,026	1,092,962	293,063	-----	293,063	11,663	77,478
NEW MEXICO								
1938	1,003	406	2,876	373	11	384	463	2,084
1939	997	446	3,747	524	9	533	422	1,663
1940	962	455	4,265	733	40	773	401	1,133
1941	935	504	5,908	1,345	306	1,651	326	1,134
1942	831	478	7,809	1,682	1,491	3,173	292	1,746
1943	786	503	10,166	1,972	2,646	4,618	227	791
1944	748	480	9,039	1,905	2,228	4,133	207	1,175
1945	717	493	9,724	2,074	2,121	4,194	174	1,285
1946	823	587	16,971	5,311	27	5,338	184	1,040
1947	991	684	21,290	6,757	-----	6,757	263	1,638
NEW YORK								
1938	121,276	30,615	1,978,623	234,371	1,205	235,576	82,467	770,736
1939	122,070	36,994	2,536,806	320,448	3,227	323,675	77,258	607,730
1940	123,835	42,048	3,217,376	567,095	84,931	652,026	74,367	636,415
1941	123,801	53,703	4,909,081	961,092	788,077	1,749,169	63,829	570,089
1942	118,613	56,996	5,940,200	1,108,081	1,682,091	2,790,172	55,551	381,931
1943	113,876	63,859	6,991,353	1,165,091	2,393,608	3,558,699	44,016	390,698
1944	113,236	68,195	6,886,656	1,147,709	2,299,176	3,446,886	39,194	261,413
1945	118,317	76,011	6,072,300	1,117,974	1,619,261	2,737,235	36,081	269,999
1946	137,468	91,252	7,200,873	2,154,018	80,838	2,234,856	39,658	512,569
1947	151,113	93,284	8,384,348	2,616,144	-----	2,616,144	51,104	505,082

For footnotes, see pp. 462-468.

TABLE 15.—*Corporation returns, 1938-1947,¹ in aggregate for the United States and by States and Territories,⁵⁸ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
NORTH CAROLINA								
1938	6,128	2,853	83,732	13,304	74	13,377	2,952	15,178
1939	6,210	3,342	114,397	18,319	224	18,543	2,591	8,827
1940	6,241	3,626	131,229	27,799	2,425	30,224	2,348	9,438
1941	6,238	4,276	220,594	52,681	28,741	81,423	1,733	5,679
1942	6,001	4,267	341,963	66,027	118,611	184,638	1,514	3,549
1943	5,847	4,411	363,562	56,749	155,866	212,614	1,128	2,700
1944	5,750	4,485	335,571	58,096	132,354	190,450	1,022	4,016
1945	6,081	4,772	303,637	61,560	93,610	155,170	1,017	5,908
1946	7,550	6,067	490,359	165,048	8,783	173,831	1,249	7,011
1947	8,985	6,720	529,423	180,141	-----	180,141	1,945	20,002
NORTH DAKOTA								
1938	2,370	674	2,116	283	4	287	1,200	1,948
1939	2,235	827	2,614	347	7	354	1,018	1,683
1940	2,193	932	3,447	574	51	625	896	1,711
1941	1,986	1,014	5,436	1,147	326	1,473	678	1,447
1942	1,834	1,045	8,172	1,534	1,084	2,618	548	731
1943	1,686	1,094	10,731	1,957	1,925	3,881	375	855
1944	1,585	1,103	12,076	2,198	2,240	4,439	323	883
1945	1,521	1,137	13,734	2,570	2,267	4,837	287	511
1946	1,506	1,187	21,413	5,681	85	5,766	258	651
1947	1,590	1,270	24,511	7,429	-----	7,429	281	568
OHIO								
1938	25,551	9,447	317,357	47,698	342	48,040	14,656	152,682
1939	24,904	11,621	555,217	85,885	1,395	87,280	11,940	93,200
1940	24,758	12,939	750,664	159,548	39,411	198,959	10,489	80,636
1941	24,267	15,180	1,332,522	272,957	351,537	624,494	7,839	124,084
1942	23,025	15,198	1,971,172	282,465	892,305	1,174,770	6,713	52,787
1943	21,899	15,373	2,320,650	276,654	1,193,564	1,470,218	5,523	34,407
1944	21,773	15,619	1,992,356	276,946	957,565	1,234,510	5,090	39,821
1945	22,151	16,173	1,438,329	253,945	557,573	811,518	4,913	60,832
1946	25,431	18,732	1,810,704	618,449	21,351	639,800	5,468	105,957
1947	28,337	20,279	2,365,030	825,874	-----	825,874	6,869	62,929
OKLAHOMA								
1938	5,363	1,991	62,850	9,219	42	9,261	2,876	31,732
1939	5,424	2,019	62,955	9,233	73	9,306	2,830	21,966
1940	5,308	2,203	74,716	15,214	544	15,758	2,614	24,221
1941	4,909	2,463	116,695	29,973	6,637	36,610	2,056	18,267
1942	4,488	2,460	131,631	35,531	22,238	57,769	1,667	7,368
1943	4,022	2,526	161,186	38,801	41,311	80,112	1,223	8,089
1944	3,874	2,566	143,470	36,503	30,484	66,987	1,020	7,359
1945	3,738	2,523	131,167	31,756	23,368	55,124	975	8,073
1946	4,129	2,894	190,731	65,139	1,194	66,333	995	10,098
1947	4,677	3,229	323,552	113,754	-----	113,754	1,152	11,566

For footnotes, see pp. 462-468.

TABLE 15.—*Corporation returns, 1938-1947,¹ in aggregate for the United States and by States and Territories,^{2,3} for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
OREGON								
1938.....	5,112	1,532	16,899	2,470	27	2,497	2,802	16,787
1939.....	4,878	1,773	21,982	3,310	72	3,382	2,415	14,586
1940.....	4,725	1,954	34,982	7,052	1,339	8,391	2,154	12,384
1941.....	4,547	2,302	68,642	14,758	13,088	27,846	1,675	7,806
1942.....	3,997	2,330	110,786	16,721	41,657	58,378	1,221	3,260
1943.....	3,757	2,370	129,247	17,990	58,100	76,090	895	3,566
1944.....	3,529	2,197	110,860	18,666	42,890	61,556	844	3,594
1945.....	3,458	2,172	96,009	16,437	34,621	51,058	852	9,126
1946.....	4,091	2,608	147,122	49,286	1,157	50,443	949	9,517
1947.....	4,653	2,917	215,282	74,923	-----	74,923	1,250	8,957
PENNSYLVANIA								
1938.....	25,843	7,849	429,682	57,077	350	57,427	15,324	226,674
1939.....	25,094	9,869	692,260	94,234	1,602	95,836	12,809	149,259
1940.....	24,522	10,853	924,601	180,664	41,867	222,531	11,499	150,812
1941.....	23,987	13,168	1,530,575	312,957	347,262	660,219	8,805	110,110
1942.....	22,465	13,005	2,100,579	358,970	772,478	1,131,448	7,712	66,130
1943.....	21,190	13,482	2,300,423	354,809	975,227	1,330,036	6,312	50,630
1944.....	20,752	13,818	2,019,451	330,965	826,002	1,156,967	5,469	49,231
1945.....	20,965	14,242	1,416,164	296,119	394,199	690,318	5,257	91,402
1946.....	23,900	16,735	1,691,521	563,614	7,861	571,475	5,708	187,678
1947.....	26,617	18,162	2,291,599	791,351	-----	791,351	6,916	126,182
RHODE ISLAND								
1938.....	3,514	988	24,290	3,294	37	3,331	2,229	17,986
1939.....	3,479	1,326	45,698	6,668	260	6,928	1,876	9,336
1940.....	3,505	1,464	59,709	11,994	4,363	16,358	1,768	9,401
1941.....	3,425	1,911	125,137	26,200	28,097	54,298	1,278	5,345
1942.....	3,304	2,001	164,502	23,887	75,116	99,004	1,058	3,160
1943.....	3,202	2,006	156,583	22,413	72,657	95,071	919	4,070
1944.....	3,290	2,118	149,154	23,451	65,980	89,432	872	4,599
1945.....	3,325	2,215	124,318	23,900	43,610	67,511	853	4,183
1946.....	4,060	2,766	202,984	70,005	3,200	73,205	1,012	9,406
1947.....	4,591	2,887	224,961	79,652	-----	79,652	1,424	13,834
SOUTH CAROLINA								
1938.....	3,349	1,386	13,584	2,101	31	2,133	1,731	8,244
1939.....	3,405	1,677	23,107	3,692	49	3,741	1,491	4,212
1940.....	3,434	1,800	33,524	6,780	667	7,447	1,404	5,509
1941.....	3,397	2,009	86,123	18,551	20,622	39,173	1,150	2,455
1942.....	3,148	2,010	134,585	17,930	65,263	83,192	903	1,849
1943.....	3,030	2,081	129,996	14,750	68,931	83,682	703	1,978
1944.....	2,866	2,131	127,107	15,961	63,901	79,861	581	6,461
1945.....	2,979	2,186	122,612	17,812	55,708	73,520	595	2,436
1946.....	3,667	2,747	205,438	70,438	5,208	75,646	671	2,777
1947.....	4,423	3,109	277,321	99,753	-----	99,753	947	5,058

For footnotes, see pp. 462-468.

TABLE 15.—*Corporation returns, 1938-1947,¹ in aggregate for the United States and by States and Territories,⁵⁸ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
SOUTH DAKOTA								
1938	2,208	712	2,880	405	7	412	1,213	1,845
1939	2,159	797	3,828	551	19	570	1,110	1,673
1940	2,134	918	4,447	782	37	819	974	1,103
1941	2,063	1,037	6,228	1,388	305	1,693	794	936
1942	1,945	1,124	10,755	2,379	1,911	4,290	612	9,304
1943	1,788	1,120	11,487	2,516	2,188	4,704	483	686
1944	1,702	1,129	11,493	2,553	1,923	4,476	428	1,007
1945	1,714	1,150	14,440	3,274	2,182	5,456	404	829
1946	1,750	1,262	20,992	6,093	176	6,269	365	590
1947	1,905	1,410	26,717	8,114	-----	8,114	366	905
TENNESSEE								
1938	4,879	2,238	40,372	6,309	79	6,389	2,347	12,548
1939	4,791	2,468	55,267	8,865	230	9,095	2,072	13,374
1940	4,731	2,625	63,856	13,320	1,573	14,893	1,874	10,942
1941	4,706	3,029	109,271	25,609	15,953	41,561	1,424	8,566
1942	4,340	2,981	154,418	28,630	53,070	81,700	1,141	4,496
1943	4,144	3,092	179,139	27,528	74,625	102,153	875	6,456
1944	4,062	3,082	176,323	29,073	69,950	99,023	820	4,731
1945	4,105	3,169	163,388	31,101	50,314	81,415	780	5,947
1946	4,924	3,852	258,521	85,615	3,150	88,765	900	13,204
1947	5,858	4,292	292,535	99,333	-----	99,333	1,386	10,266
TEXAS								
1938	15,743	6,495	184,322	25,922	283	26,206	7,692	66,008
1939	15,723	6,933	181,416	26,294	309	26,603	7,250	53,797
1940	15,711	7,366	213,437	42,839	1,802	44,641	6,887	58,335
1941	14,951	8,198	369,480	88,908	21,750	110,658	5,499	39,900
1942	13,692	8,028	402,552	94,414	86,328	180,741	4,527	31,619
1943	12,749	8,166	560,373	117,032	166,549	283,582	3,365	17,434
1944	11,947	7,726	579,466	121,922	173,474	295,396	3,102	17,987
1945	11,713	7,763	455,943	95,192	130,197	225,389	2,907	23,344
1946	14,151	9,239	667,849	221,547	4,682	226,229	3,525	38,855
1947	16,396	10,635	918,992	313,063	-----	313,063	4,436	47,351
UTAH								
1938	2,759	938	12,173	1,606	15	1,621	1,293	5,625
1939	2,646	1,015	16,550	2,262	29	2,291	1,187	3,554
1940	2,555	1,108	22,070	4,097	390	4,486	1,058	3,623
1941	2,486	1,214	30,695	7,243	2,517	9,760	887	3,467
1942	2,402	1,333	43,169	10,146	8,762	18,907	707	3,550
1943	2,240	1,352	45,768	9,537	12,216	21,753	528	1,609
1944	2,152	1,257	36,834	8,144	8,799	16,942	570	3,909
1945	2,104	1,266	38,462	9,077	7,709	16,786	520	2,872
1946	2,368	1,489	56,132	17,269	344	17,613	569	3,704
1947	2,538	1,526	63,266	20,342	-----	20,342	678	6,675

For footnotes, see pp. 462-468.

TABLE 15.—*Corporation returns, 1938-1947,¹ in aggregate for the United States and by States and Territories,²⁸ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
VERMONT								
1938	1,192	423	5,538	730	21	751	700	5,334
1939	1,231	471	8,862	1,271	28	1,299	700	4,253
1940	1,220	521	15,064	3,109	2,061	5,170	632	3,552
1941	1,199	631	25,059	4,395	6,795	11,190	517	3,237
1942	1,152	587	41,756	4,823	15,797	20,620	507	1,899
1943	1,108	633	44,516	4,375	18,584	22,959	417	1,929
1944	1,091	692	34,163	5,753	7,853	13,606	346	1,694
1945	1,074	746	32,541	6,277	3,942	10,219	285	1,639
1946	1,228	858	37,195	8,829	162	8,991	333	4,245
1947	1,378	897	42,258	10,757	-----	10,757	451	4,301
VIRGINIA								
1938	6,894	3,031	77,105	11,513	106	11,619	3,415	29,480
1939	6,946	3,541	116,481	17,866	456	18,321	3,019	21,478
1940	7,085	3,963	145,858	31,197	4,990	36,187	2,718	25,922
1941	7,044	4,601	217,055	49,714	34,773	84,487	2,091	17,478
1942	6,658	4,472	301,066	49,591	111,249	160,840	1,875	8,448
1943	6,355	4,527	349,845	53,346	148,086	201,432	1,519	6,428
1944	6,181	4,519	329,669	54,411	137,912	192,323	1,369	8,385
1945	6,177	4,640	260,568	53,468	82,457	135,924	1,267	31,770
1946	6,960	5,265	315,071	105,535	2,527	108,062	1,406	29,203
1947	7,669	5,573	387,872	133,536	-----	133,536	1,813	29,638
WASHINGTON								
1938	10,636	3,088	40,552	5,239	66	5,305	5,551	30,656
1939	10,455	3,507	63,825	8,860	181	9,041	4,983	23,565
1940	10,324	3,986	93,976	17,781	3,658	21,439	4,402	24,571
1941	9,979	4,715	183,320	36,516	40,340	76,856	3,346	15,583
1942	9,030	4,699	262,617	34,796	118,704	153,500	2,536	9,411
1943	8,263	4,589	285,055	33,712	136,271	169,983	1,997	9,366
1944	7,956	4,323	276,532	38,273	119,057	157,330	1,902	9,053
1945	7,720	4,134	232,104	38,724	86,725	125,449	1,960	10,692
1946	8,649	4,702	263,075	84,254	2,009	86,263	2,194	20,293
1947	9,558	4,980	369,027	123,601	-----	123,601	2,794	20,947
WEST VIRGINIA								
1938	4,560	1,870	34,156	5,295	33	5,329	2,385	14,744
1939	4,663	2,128	45,628	6,743	143	6,885	2,190	13,286
1940	4,748	2,395	49,241	9,754	577	10,331	2,034	10,501
1941	4,650	2,836	89,026	20,010	13,103	33,113	1,502	7,399
1942	4,614	2,799	99,796	20,680	28,881	49,560	1,437	5,527
1943	4,550	2,861	121,180	22,639	42,353	64,992	1,227	4,390
1944	4,404	2,968	120,457	23,427	40,120	63,547	1,083	6,510
1945	4,374	3,077	90,171	20,297	21,779	42,076	1,017	4,203
1946	4,900	3,584	150,488	50,493	416	50,909	1,070	4,856
1947	5,644	4,115	233,604	81,139	-----	81,139	1,199	5,621

For footnotes, see pp. 462-468.

TABLE 15.—*Corporation returns, 1938-1947,¹ in aggregate for the United States and by States and Territories,⁵⁸ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit
WISCONSIN								
1938 -----	15,425	5,140	82,092	12,783	98	12,881	8,279	59,534
1939 -----	14,935	5,958	120,094	19,245	285	19,530	7,237	43,001
1940 -----	14,767	6,564	169,354	35,628	9,224	44,851	6,596	46,270
1941 -----	14,451	7,753	312,230	65,830	76,603	142,433	5,162	34,563
1942 -----	13,719	7,922	532,208	68,999	227,126	296,124	4,353	13,975
1943 -----	13,190	8,290	695,168	67,893	353,017	420,910	3,486	10,736
1944 -----	12,992	8,605	667,797	72,175	327,654	399,829	2,985	8,131
1945 -----	13,010	8,782	546,911	77,368	219,882	297,249	2,887	10,387
1946 -----	14,270	9,969	520,394	159,235	6,793	166,028	2,927	44,522
1947 -----	15,404	10,395	691,189	225,377	-----	225,377	3,515	25,275
WYOMING								
1938 -----	1,187	508	3,205	467	5	472	543	1,912
1939 -----	1,150	552	3,960	516	16	532	479	1,332
1940 -----	1,152	591	4,680	711	37	748	443	902
1941 -----	1,131	646	7,352	1,562	337	1,899	369	1,034
1942 -----	1,043	626	9,214	1,892	1,779	3,671	299	845
1943 -----	995	655	9,161	2,113	1,208	3,321	231	641
1944 -----	939	600	9,021	2,201	966	3,166	245	1,247
1945 -----	936	632	9,278	2,337	863	3,200	223	1,103
1946 -----	975	717	13,742	3,929	19	3,948	195	1,796
1947 -----	1,050	793	18,752	5,541	-----	5,541	208	1,672

For footnotes, see pp. 462-468.

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For footnotes, see pp. 462-468.

32	Net gain, sales other than capital assets ¹⁸		80	108	166	165	122	122	132	175	278	300	32
33	Dividends from:												
34	Domestic corporations ¹⁹	2,601	1,701	1,800	1,970	2,108	1,309	1,315	1,407	1,401	1,691	1,860	33
35	Foreign corporations	204	305	247	247	244	155	133	145	134	252	340	34
36	Other receipts ²⁰	1,084	946	978	1,155	1,351	1,506	1,543	1,554	1,879	2,167	2,259	35
37	Receipts, partially and wholly tax-exempt:												
38	Dividends from domestic corporations ¹⁹												
39	Interest on Government obligations:	259	209	315	350	460	352	352	330	300			36
40	Subject to declared value excess-profits tax (1934-40); declared value excess-profits tax and surtax (1941-45); ²¹												
41	Wholly tax-exempt ²¹	471	452	437	423	276	295	277	18	5	253	253	38
42	Total compiled receipts ²⁴	138,907	117,596	130,365	145,427	186,137	213,777	213,777	258,880	252,636	283,917	361,521	40
43	Deductions:												
44	Cost of goods sold ²⁵	82,307	68,742	76,007	85,214	110,978	128,175	149,785	159,193	155,828	176,770	230,769	41
45	Cost of operations ²⁶	11,842	9,329	10,821	12,026	14,739	18,421	21,913	23,986	22,359	22,782	27,377	42
46	Compensation of officers ²⁶	2,710	2,506	2,621	2,806	3,364	3,575	3,635	3,667	4,034	5,033	5,893	43
47	Rent paid on business property	1,514	1,509	1,560	1,912	2,020	2,168	2,335	2,444	2,515	2,765	3,127	44
48	Repairs ²⁷	(41)	1,079	1,079	1,217	1,560	1,913	2,277	2,542	2,597	2,767	3,341	45
49	Bad debts	733	650	686	599	703	525	399	326	269	344	675	46
50	Interest paid	2,926	2,803	2,726	2,646	2,554	2,397	2,280	2,236	2,238	2,198	2,429	47
51	Taxes paid ²⁸	3,571	3,680	3,916	4,241	4,921	5,094	5,609	5,885	5,514	5,734	6,742	48
52	Contributions or gifts ²⁹	32	27	30	38	58	97	157	232	204	211	238	49
53	Depreciation	3,256	3,285	3,378	3,459	3,664	3,832	3,857	3,891	3,921	4,131	4,778	50
54	Amortization ³⁰	500	426	427	465	503	560	631	698	679	778	1,201	51
55	Advertising				7	113	408	681	974	1,931	63	58	52
56	Amounts contributed under pension plans, etc. ³¹				653	936				1,907	2,355	2,988	53
57	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41); ³²	144	70	61						1,764	827	1,031	54
58	Net loss, sales other than capital assets ¹⁸												
59	Other deductions ³³	21,594	20,102	19,672	20,393	23,193	22,927	23,778	25,919	26,161	32,033	39,054	57
60	Total compiled deductions	131,130	113,452	123,129	135,355	169,546	190,497	217,863	232,426	231,417	258,883	330,314	58
61	Compiled net profit or net loss												
62	Net income or deficit ³⁴	7,777	4,144	7,236	9,472	16,592	23,280	27,933	26,454	21,220	25,025	31,207	59
63	Net operating loss deduction ³⁵	7,306	3,692	6,799	9,048	16,254	22,946	27,627	26,213	21,014	24,820	31,015	60
64	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45); ³⁶				120	322	370	214	142	109	132	176	61
65	Income tax ⁶						10,218	14,200	12,754	8,245			62
66	Declared value excess-profits tax ³⁷	1,205	839	1,202	2,123	3,678	4,286	4,439	4,312	4,140	8,447	10,787	63
67	Excess profits tax ³⁸	41	6	15	30	63	7,787	11,162	10,360	6,508	263		64
68	Total tax	1,246	844	1,217	2,525	7,064	12,138	15,752	14,769	10,702	8,710	10,787	65
69	Compiled net profit, less total tax	6,531	3,300	6,019	6,947	9,528	11,141	12,181	11,685	10,518	16,314	20,420	66
70	Dividends paid; ⁷												
71	Cash and assets other than own stock	7,281	4,834	5,639	6,019	6,556	5,512	5,628	5,957	6,009	7,378	8,285	68
72	Corporation's own stock	183	73	86	136	166	69	212	235	332	523	696	69

For footnotes, see pp. 462-468.

PART II.—RETURNS WITH NET INCOME.⁴[illegible]

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For footnotes, see pp. 462-468.

TABLE 16.—*Corporation returns with balance sheets, 1926-1947*¹, for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.—Continued

PART II.—RETURNS WITH NET INCOME 4.—Continued											
[Money figures in millions of dollars]											
	1937	1938	1939	1940	1941	1942 10	1943 10	1944 10	1945 10	1946 10	1947 10
Number of returns with balance sheets 49	178,435	159,056	187,920	207,270	246,195	249,668	260,341	286,615	281,244	334,042	357,041
Assets:											
Cash 60	17,747	21,163	28,106	35,548	36,165	41,138	47,613	51,275	55,674	55,782	61,983
Notes and accounts receivable less reserve (except 1926)	30,268	26,830	31,488	35,967	43,475	41,118	42,845	46,010	49,207	57,739	72,282
Inventories	14,958	10,767	14,479	17,138	23,829	25,547	26,452	25,715	24,464	33,122	40,783
Investments: Government obligations 61	12,701	14,625	19,244	24,398	34,464	54,464	82,407	109,191	128,084	107,980	106,091
Other investments 62	53,980	49,304	49,691	47,810	48,907	64,247	67,869	71,231	70,315	73,760	73,760
Capital assets 63 less reserves	61,689	52,851	61,734	68,963	82,001	86,832	87,183	86,499	79,235	82,227	98,180
Other assets 64	6,252	5,520	3,936	3,949	4,747	7,758	9,127	9,753	8,882	8,232	9,144
Total assets 65	197,594	181,059	206,671	228,659	263,522	321,424	363,495	399,674	415,860	416,844	462,223
Liabilities:											
Notes and accounts payable 66											
Rounded debt and mortgages 67											
Accounts payable 68	9,383	6,905	9,189	10,529	13,580	14,996	15,861	16,298	15,399	18,051	22,127
Bonds, notes, mortgages payable:											
Maturity less than 1 year 69	6,111	3,730	4,496	5,425	7,417	5,727	5,612	5,925	6,100	7,943	9,324
Maturity 1 year or more 70	26,086	24,356	26,690	27,655	35,984	35,938	36,634	36,842	33,434	34,141	41,122
Other liabilities 71	43,112	46,512	55,949	65,818	78,866	133,579	106,094	195,660	216,369	208,115	230,061
Capital stock, preferred 60	13,369	11,783	9,12,636	13,146	13,515	13,801	13,688	13,985	13,417	13,381	13,754
Capital stock, common 60	36,362	49,371	53,949	58,834	60,485	58,385	58,343	59,592	57,692	58,605	64,229
Surplus reserves 72	3,273	3,273	9,5,963	6,769	8,500	9,673	11,909	11,733	10,463	9,873	10,554
Surplus and undivided profits 73	45,462	33,233	40,208	43,142	48,722	53,544	60,637	64,292	66,866	70,277	84,172
Less: Deficit 74	2,491	2,107	2,449	2,660	3,608	4,310	4,083	4,602	3,879	3,301	3,121
Total liabilities 75	197,594	181,059	206,671	228,659	263,522	321,424	363,495	399,674	415,860	416,844	462,223
Receipts, taxable:											
Gross sales 76	85,096	60,408	83,121	99,231	140,633	163,491	9 192,367	201,301	191,286	217,059	283,734
Gross receipts from operations 77	15,709	13,014	15,145	17,843	24,307	31,880	36,597	39,679	34,932	32,252	41,647
Interest on Government obligations 78					29	197	627	1,072	1,468	1,686	1,516
Interest not on Government obligations	1,445	1,240	1,347	1,410	1,507	2,200	2,103	2,100	2,149	2,300	2,835
Rents 79	723		1,124	1,242	1,417	1,767	1,903	1,734	1,938	2,082	2,338
Royalties 80		967	1,124	1,242	1,417	1,767	1,903	1,734	1,938	2,082	2,338
Net gain, sales of stocks, bonds, and other assets (1941-33); net capital gain 77 (1934-43)	184	150	166	154	123	160	267	224	229	263	335
Excess of net short-term capital gain over net long-term capital loss 77								21	38	32	20
Excess of net long-term capital gain over net short-term capital loss 78								371	803	1,052	766
											31

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For footnotes, see pp. 462-468.

	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62
Net gain, sales of stocks, bonds, and other assets (1931-33); net capital gain ¹⁷ (1934-43). Excess of net short-term capital gain over net long-term capital loss. ¹⁷																																		
Excess of net long-term capital gain over net short-term capital loss. ¹⁷																																		
Net gain, sales other than capital assets ¹³																																		
Dividends from:																																		
Domestic corporations ¹⁹																																		
Foreign corporations ²⁰																																		
Other receipts ²⁰																																		
Receipts, partially and wholly tax-exempt:																																		
Dividends from domestic corporations ¹⁹																																		
Interest on Government obligations:																																		
Subject to declared value excess-profits tax (1934-40); declared value excess-profits tax and surtax (1941-45). ²¹																																		
Subject to surtax only (1941-47) ²²																																		
Wholly tax-exempt ²³																																		
Total compiled receipts ²⁴																																		
Deductions:																																		
Cost of goods sold ²⁵																																		
Cost of operations ²⁵																																		
Compensation of officers ²⁶																																		
Rent paid on business property																																		
Repairs ²⁷																																		
Bad debts																																		
Interest paid																																		
Taxes paid ²⁸																																		
Contributions or gifts ²⁹																																		
Depreciation																																		
Depletion																																		
Amortization ³⁰																																		
Advertising																																		
Amounts contributed under pension plans, etc. ³¹																																		
Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). ³²																																		
Net loss, sales other than capital assets ¹³																																		
Other deductions ³³																																		
Total compiled deductions																																		
Compiled net loss																																		
Deficit ³⁴																																		
Dividends paid:																																		
Cash and assets other than own stock																																		
Corporation's own stock																																		

See
Note
73

For footnotes, see pp. 462-468.

TABLE 16.—*Corporation returns with balance sheets, 1926-1947, A for all returns, returns with net income, and returns with no net income; Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART III.—RETURNS WITH NO NET INCOME⁴—Continued

(Money figures in millions of dollars)

	1937	1938	1939	1940	1941	1942 ¹⁰	1943 ¹⁰	1944 ¹⁰	1945 ¹⁰	1946 ¹⁰	1947 ¹⁰
1 Number of returns with balance sheets ⁸	297,967	272,885	224,829	206,446	190,858	123,866	106,529	96,441	93,706	106,708	139,780
Assets:											
2 Cash ⁶	6,599	6,811	5,947	5,875	5,464	5,325	2,658	1,507	2,043	2,719	2,386
3 Notes and accounts receivable less reserve (except 1926)	10,061	10,334	7,963	6,897	5,780	5,037	2,884	1,885	2,423	3,632	3,676
4 Inventories	3,557	5,815	3,239	2,325	1,228	985	735	761	1,603	3,843	3,295
5 Investments, Government obligations ⁹	11,287	10,902	10,116	10,286	12,150	6,707	4,249	2,028	1,852	1,929	2,684
6 Other investments ⁹	31,085	33,397	31,464	32,619	31,446	6,631	4,195	3,192	3,711	5,328	4,603
7 Capital assets, less reserves	38,631	46,448	58,492	31,251	15,697	12,940	10,545	8,630	12,823	18,101	14,015
8 Other assets ⁴	4,542	4,655	2,909	2,565	2,165	948	762	678	1,147	2,309	1,802
9 Total assets ⁵	105,763	118,963	100,130	91,819	76,931	38,593	26,028	18,650	25,601	37,861	32,392
Liabilities:											
10 Notes and accounts payable ¹⁰											
11 Bonded debt and mortgages ¹⁰											
12 Accounts payable ¹⁰	5,396	6,842	5,317	4,167	2,771	2,059	1,634	1,507	2,036	3,286	3,410
13 Bonds, notes, mortgages payable:											
14 Maturity less than 1 year ¹⁰	4,262	4,373	3,531	2,592	1,824	1,478	1,157	1,131	1,109	1,601	1,964
15 Maturity 1 year or more ¹⁰	23,240	25,922	22,690	20,544	13,558	9,102	7,100	5,612	7,553	10,827	8,985
16 Other liabilities ¹⁰	43,943	43,943	42,067	42,392	43,862	17,569	9,765	4,890	4,916	6,168	7,053
17 Capital stock, preferred	4,966	6,325	4,577	3,992	2,700	1,582	1,280	1,177	1,347	1,476	1,476
18 Capital stock, common ¹⁰	20,777	25,420	19,312	16,457	11,691	7,443	6,158	5,194	7,055	9,729	8,234
19 Surplus and undivided profits ¹¹	13,062	2,028	1,906	1,589	1,505	908	801	5,104	5,994	1,131	5,930
20 Surplus and undivided profits ¹¹	10,103	15,134	11,094	10,133	7,871	4,657	3,390	3,293	5,062	8,500	5,930
21 Less: Deficit ¹²		11,025	10,573	10,016	8,251	6,144	5,037	4,533	4,691	4,915	3,187
Total liabilities ¹⁰	105,763	118,963	100,130	91,819	76,931	38,593	26,028	18,650	25,601	37,861	32,392
Receipts, taxable:											
22 Gross sales ¹³	20,900	28,914	16,919	13,550	7,642	7,186	4,847	5,707	10,259	13,985	16,037
23 Gross receipts from operations ¹⁴	8,209	6,873	6,415	5,912	4,136	2,444	2,799	2,412	4,978	7,688	6,529
24 Interest on Government obligations ¹⁵					9	31	34	20	23	39	24
25 Interest not on Government obligations ¹⁵	1,113	1,144	1,058	1,030	1,016	244	113	56	57	72	86
26 Rents and royalties ¹⁶	732							283	319	387	352
27 Rents and royalties ¹⁶		1,071	1,083	697	628	409	354		19	29	30
28 Royalties ¹⁶								16			

Returns with no net income †												
Total assets classes ‡§	1931			1932			1933			1934		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	116,883	2,307,669	524,517	172,965	3,183,107	655,732	164,189	2,874,507	446,212	159,709	2,698,988	357,721
50 under 100.....	36,847	2,632,184	307,983	46,594	3,311,635	336,994	39,512	2,813,931	198,137	35,871	2,551,685	153,606
100 under 250.....	37,779	6,008,760	533,424	46,890	7,411,359	586,721	39,489	6,262,839	347,586	35,702	5,671,482	269,486
250 under 500.....	18,932	6,660,187	461,325	22,078	7,751,926	499,976	18,532	6,516,650	311,120	17,794	6,264,571	243,431
500 under 1,000.....	12,205	8,558,994	496,834	13,627	9,517,318	552,908	11,516	8,036,438	335,873	11,353	7,973,172	284,380
1,000 under 5,000.....	11,942	24,743,285	1,255,448	12,930	26,592,138	1,304,909	11,614	22,955,753	912,040	11,643	24,193,854	701,665
5,000 under 10,000.....	1,682	11,543,504	1,525,978	1,817	12,510,859	1,609,233	1,602	11,065,345	447,639	1,744	12,084,224	351,024
10,000 under 30,000.....	1,276	25,711,187	1,021,192	1,412	28,322,920	1,195,770	1,231	25,039,115	914,237	1,390	28,294,883	380,672
30,000 under 100,000.....	307	86,606,327	1,394,059	417	97,479,080	1,679,283	394	92,517,197	1,210,199	456	97,559,884	1,002,029
100,000 and over.....												
Total.....	237,893	174,772,095	6,520,462	318,730	196,010,341	7,381,506	287,623	178,078,777	5,123,043	275,662	187,292,743	3,944,015

For footnotes, see pp. 462-468.

Returns with no net income *

Total assets classes ⁴⁵	1935			1936			1937			1938		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	157,831	2,640,373	302,988	145,627	2,381,869	256,138	153,411	2,538,821	277,646	161,096	2,698,769	314,812
50 under 100	33,481	2,379,810	134,543	29,253	2,069,139	104,395	31,146	2,201,128	109,963	33,674	2,350,304	134,990
100 under 250	32,070	5,051,352	219,761	25,923	4,059,938	159,153	27,156	4,258,906	170,283	29,209	4,579,473	207,351
250 under 500	15,347	5,476,977	189,403	11,405	3,992,487	131,982	11,416	3,998,347	142,001	12,509	4,377,485	166,760
500 under 1,000	9,847	6,928,118	231,433	6,681	4,662,859	152,742	6,806	4,788,469	156,568	7,452	5,203,844	181,875
1,000 under 5,000	10,175	21,220,784	585,458	6,442	13,242,115	340,982	6,322	13,066,302	348,885	6,997	14,517,188	398,628
5,000 under 10,000	1,528	10,651,028	237,086	886	6,164,321	129,325	857	5,939,613	134,640	961	6,651,633	163,746
10,000 under 50,000	1,257	25,061,474	472,495	694	13,835,441	296,222	660	13,097,864	243,116	758	15,347,195	300,531
50,000 under 100,000	414	101,433,195	792,050	103	47,159,963	259,761	90	6,293,135	141,450	97	6,647,876	163,160
100,000 and over							103	49,580,639	360,855	132	56,559,022	644,822
Total	292,130	180,843,111	3,185,216	227,101	103,584,053	1,924,058	237,967	105,763,225	2,085,407	252,885	118,962,788	2,676,675

For footnotes, see pp. 462-468.

TABLE 17.—*Corporation returns with balance sheets, 1931-1947,¹ by total assets classes, for returns with net income and returns with no net income; Number of returns,² total assets,³ and net income or deficit⁴—Continued*

[Total assets classes and money figures in thousands of dollars]

Total assets classes ²	1939				1940				Returns with net income ⁴			1941			1942 ¹⁰		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets
Under 50.....	79,055	1,725,477	134,910	87,705	1,919,211	155,039	105,053	2,297,019	232,331	107,275	2,330,669	291,320	107,275	2,330,669	291,320	107,275	2,330,669
50 under 100.....	31,012	2,221,822	149,422	34,656	2,479,679	176,036	41,412	2,964,672	277,502	41,183	2,952,221	331,443	41,183	2,952,221	331,443	41,183	2,952,221
100 under 250.....	33,609	5,349,455	345,970	37,250	5,906,127	419,458	43,884	6,978,330	681,380	43,529	6,912,652	810,707	43,529	6,912,652	810,707	43,529	6,912,652
250 under 500.....	17,353	6,112,861	369,966	18,802	6,632,647	455,090	22,042	7,770,883	772,921	21,810	7,681,210	953,807	21,810	7,681,210	953,807	21,810	7,681,210
500 under 1,000.....	11,183	7,839,789	444,492	12,043	8,423,216	554,127	14,278	10,018,713	990,980	14,698	10,330,327	1,243,914	14,698	10,330,327	1,243,914	14,698	10,330,327
1,000 under 5,000.....	11,728	24,594,255	1,338,875	12,545	26,242,965	1,696,518	14,655	30,480,805	2,871,890	15,396	33,202,438	3,693,067	15,396	33,202,438	3,693,067	15,396	33,202,438
5,000 under 10,000.....	1,791	12,463,716	630,093	1,924	13,435,506	812,701	2,251	15,696,795	1,453,753	2,393	16,715,805	1,864,364	2,393	16,715,805	1,864,364	2,393	16,715,805
10,000 under 50,000.....	1,641	33,921,209	1,691,736	1,742	36,167,468	2,046,028	1,936	39,794,529	3,309,755	2,088	43,065,605	4,520,776	2,088	43,065,605	4,520,776	2,088	43,065,605
50,000 under 100,000.....	258	17,974,247	755,118	1,292	20,150,564	1,047,630	335	22,349,049	1,067,047	336	23,119,739	1,758,114	336	23,119,739	1,758,114	336	23,119,739
100,000 and over.....	290	94,468,113	2,848,060	311	107,301,486	3,704,768	349	124,170,530	5,539,260	420	175,113,557	8,317,540	420	175,113,557	8,317,540	420	175,113,557
Total.....	187,920	206,670,943	8,708,642	207,270	228,658,869	11,008,395	246,195	263,521,625	17,796,797	249,668	321,424,242	23,785,152	249,668	321,424,242	23,785,152	249,668	321,424,242

Returns with no net income ^a

	1939			1940			1941			1942 ¹⁰		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	147,822	2,415,450	255,439	137,295	2,216,902	251,373	108,093	1,716,155	189,078	89,367	1,422,418	139,720
50 under 100.....	29,244	2,070,227	109,115	26,397	1,862,242	119,400	20,113	1,420,026	77,717	17,155	1,211,781	61,423
100 under 250.....	24,510	3,838,834	134,231	21,809	3,409,806	146,164	16,502	2,598,411	122,065	13,836	2,154,294	82,570
250 under 500.....	10,094	3,536,005	127,445	9,030	3,154,522	116,438	6,709	2,351,316	86,781	5,490	1,930,033	63,568
500 under 1,000.....	6,049	4,215,762	140,784	5,462	3,804,120	137,798	4,146	2,896,000	110,611	3,411	2,384,971	67,396
1,000 under 5,000.....	5,609	11,555,597	281,812	5,082	10,513,522	338,886	4,177	8,732,911	260,983	3,646	7,587,493	143,225
5,000 under 10,000.....	746	5,149,443	111,976	679	4,706,774	146,255	561	3,874,548	106,064	512	3,541,789	117,207
10,000 under 50,000.....	576	11,845,948	186,391	524	10,326,693	250,385	475	9,391,337	287,419	379	7,082,828	89,184
50,000 under 100,000.....	84	5,766,319	130,622	76	5,414,234	136,130	65	4,529,820	116,999	35	2,503,120	18,857
100,000 and over.....	105	49,736,778	412,010	92	46,410,027	377,364	77	39,450,102	185,475	35	8,774,945	36,191
Total.....	224,839	100,130,363	1,909,844	206,446	91,818,842	2,020,192	160,858	76,930,625	1,543,191	133,866	38,593,372	839,341

For footnotes, see pp. 462-468.

TABLE 17.—*Corporation returns with balance sheets, 1931-1947,¹ by total assets classes, for returns with net income and returns with no net income; Number of returns;² total assets,³ and net income or deficit⁴ 34—Continued*

[Total assets classes and money figures in thousands of dollars]

Total assets classes ¹	Returns with net income ⁴					
	1943 ¹⁰			1944 ¹⁰		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	111,621	2,425,604	358,947	111,537	2,485,147	385,907
50 under 100	42,581	3,046,488	395,184	44,216	3,159,992	409,192
100 under 250	44,482	7,047,052	934,742	46,387	7,348,260	933,921
250 under 500	22,221	7,831,604	1,076,123	22,518	7,943,272	1,058,493
500 under 1,000	15,227	10,743,333	1,401,004	15,358	10,836,664	1,364,065
1,000 under 5,000	18,033	38,046,286	4,220,185	19,352	41,951,149	4,113,464
5,000 under 10,000	2,808	19,894,052	2,162,849	3,376	23,416,715	2,111,793
10,000 under 50,000	2,467	50,400,631	5,187,421	2,769	56,861,552	4,790,348
50,000 under 100,000	368	25,254,379	2,181,787	394	27,505,771	1,994,889
100,000 and over	473	198,803,750	10,480,357	508	218,175,348	9,717,197
Total	240,341	363,495,190	28,398,598	206,615	399,673,868	26,879,959
					415,800,443	21,944,924

Total assets classes ^{6a}	Returns with no net income ^a								
	1943 ¹⁰			1944 ¹⁰			1945 ¹⁰		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50,000	70,340	1,132,927	133,886	64,675	1,043,090	129,063	62,975	1,017,670	134,818
50 under 100	13,998	1,969,297	56,651	12,615	890,333	58,882	12,177	858,750	63,675
100 under 250	11,623	1,808,285	84,712	10,395	1,615,904	86,550	9,938	1,545,819	95,748
250 under 500	4,356	1,586,559	63,513	3,978	1,378,958	65,156	3,975	1,386,628	81,321
500 under 1,000	2,066	1,860,628	53,780	2,267	1,564,247	64,083	2,179	1,519,614	72,222
1,000 under 5,000	2,704	5,464,351	116,819	2,038	4,155,937	121,234	1,949	3,979,107	165,342
5,000 under 10,000	364	2,502,603	29,643	270	1,868,713	54,550	1,264	1,841,811	57,370
10,000 under 50,000	252	4,814,073	134,448	173	3,398,879	39,853	195	3,961,333	81,556
50,000 under 100,000	28	2,053,335	15,809	21	1,447,250	25,494	24	1,653,026	31,951
100,000 and over	18	3,716,365	80,044	9	1,286,907	2,204	30	7,837,065	146,947
Total	106,529	26,028,421	771,304	96,441	18,650,219	667,168	93,706	25,600,826	930,949

For footnotes, see pp. 462-468.

TABLE 17.—*Corporation returns with balance sheets, 1931-1947,¹ by total assets classes, for returns with net income and returns with no net income: Number of returns,^{2,3} total assets,^{4,5} and net income or deficit ^{4,5}—Continued*

[Total assets classes and money figures in thousands of dollars]

Total assets classes ^{4,5}	Returns with net income ⁴					
	1946 ¹⁰			1947 ¹⁰		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	127,609	3,019,887	550,914	125,454	3,061,604	469,177
50 under 100.....	62,601	4,489,292	731,778	69,185	4,978,386	738,923
100 under 250.....	65,285	10,340,778	1,634,267	73,243	11,914,529	1,780,196
250 under 500.....	29,861	10,462,740	1,699,506	33,941	11,876,304	1,854,660
500 under 1,000.....	18,375	12,894,875	1,996,014	20,429	14,332,478	2,168,571
1,000 under 5,000.....	22,392	48,810,390	4,893,536	24,187	52,676,053	5,576,262
5,000 under 10,000.....	3,944	27,631,276	2,230,288	4,285	29,907,787	2,597,143
10,000 under 50,000.....	3,066	62,338,534	4,340,505	3,327	67,090,243	5,388,913
50,000 under 100,000.....	422	29,660,167	1,699,622	460	32,348,093	2,256,804
100,000 and over.....	487	207,296,119	6,934,206	530	234,037,453	9,959,064
Total.....	334,042	416,844,078	26,680,636	357,041	462,222,930	32,789,713

Total assets classes ⁴⁶	Returns with no net income ⁴					
	1946 ¹⁰			1947 ¹⁰		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	71,467	1,176,053	188,036	93,169	1,599,237	291,610
50 under 100.....	14,220	1,001,880	92,552	19,817	1,397,736	149,563
100 under 250.....	11,307	1,752,773	139,421	15,466	2,391,796	205,955
250 under 500.....	4,403	1,534,678	115,933	5,630	1,965,319	154,070
500 under 1,000.....	2,428	1,689,778	118,661	2,829	1,960,221	142,068
1,000 under 5,000.....	2,226	4,564,263	288,512	2,260	4,490,676	263,853
5,000 under 10,000.....	297	2,095,972	111,734	291	2,042,326	88,151
10,000 under 50,000.....	275	5,557,075	256,239	238	4,698,654	230,520
50,000 under 100,000.....	41	2,796,836	124,798	49	3,391,844	123,037
100,000 and over.....	44	15,692,107	424,297	31	8,454,304	126,545
Total.....	106,708	37,861,115	1,860,183	139,780	32,392,113	1,774,372

For footnotes, see pp. 462-468.

TABLE 18.—*Taxable excess profits tax returns, 1940-1946:¹ Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Year	Number of returns	Excess profits net income ⁷⁴	Excess profits credit ⁷⁵	Unused excess profits credit adjustment ⁷⁶	Adjusted excess profits net income ⁷⁵	Excess profits tax ⁷³
1940 ⁷⁷	13,440	2,997,937	2,019,109	Not applicable	911,603	373,511
1941	42,412	12,072,516	5,261,799	290,679	6,334,864	3,359,186
1942 ¹⁰	54,062	17,084,370	5,901,216	412,626	10,494,667	7,851,814
1943 ¹⁰	68,202	22,306,883	6,907,835	506,382	14,552,878	11,291,483
1944 ¹⁰	55,912	20,471,652	6,862,552	121,062	12,935,510	10,431,762
1945 ¹⁰	52,097	14,165,367	5,179,830	(⁷⁸)	8,367,927	6,557,006
1946 ¹⁰	11,053	2,191,222	590,270	(⁷⁹)	1,474,490	268,145

For footnotes, see pp. 462-468.

TABLE 19.—*Consolidated⁷⁸ income tax returns, 1928-1947:⁷⁹ (excluding excess profits tax returns filed under section 710 of the Internal Revenue Code).⁸⁰ For all consolidated returns: Number of returns and number of subsidiaries; for consolidated returns with net income and consolidated returns with no net income: Number of returns, total compiled receipts, net income or deficit; also for consolidated returns with net income: Net operating loss deduction, and income tax*

[Money figures in thousands of dollars]

Year	All consolidated returns		Consolidated returns with net income ⁴					Consolidated returns with no net income ⁴		
	Number of returns	Number of subsidiaries ⁸¹	Number of returns	Total compiled receipts ⁸²	Net income ⁴	Net operating loss deduction ⁸³	Income tax ⁵	Number of returns	Total compiled receipts ⁸²	Deficit ⁴
1928	9,300	(⁴⁸)	5,870	62,534,503	5,060,380	101,242	591,382	3,430	7,290,894	567,006
1929	8,754	30,112	5,408	62,453,733	5,953,845	213,892	631,375	3,346	10,002,595	737,358
1930	8,951	32,209	4,067	946,258,564	3,377,845	51,045	398,284	4,884	17,397,584	1,519,519
1931	8,495	31,307	2,698	24,075,862	1,846,305	41,131	216,547	5,797	26,168,255	2,503,046
1932	7,426	29,232	1,272	11,048,877	502,381	35,003	67,335	6,154	21,086,459	2,835,184
1933	7,101	28,589	1,880	16,391,348	833,394		⁸³ 120,983	5,221	15,298,496	1,962,969
1934	⁸⁴ 445	2,522	147	2,868,520	69,444		10,315	298	2,310,148	296,741
1935	63	464	9	353,848	5,422		854	54	2,015,586	217,281
1936	98	722	35	1,586,159	114,617		13,761	63	2,065,261	159,123
1937	93	693	30	1,325,010	67,320		6,071	63	2,324,682	184,030
1938	102	690	22	975,011	41,078		4,842	80	2,287,380	288,825
1939	108	715	31	1,479,811	111,244		13,353	77	2,350,620	192,767
1940	⁸⁰ 112	709	44	2,423,165	181,237	6,064	32,965	68	2,058,485	138,960
1941	⁸⁵ 107	706	65	4,612,131	293,036	40,346	60,490	42	738,147	42,451
1942 ^{10 86}	942	⁸ 5,584	737	22,619,930	2,450,342	117,152	647,460	205	635,548	65,664
1943 ^{10 86}	1,282	6,165	1,005	31,625,241	3,536,384	51,590	771,312	277	1,268,610	120,212
1944 ^{10 86}	1,298	5,780	1,009	31,508,016	3,047,526	29,100	630,111	289	674,033	51,725
1945 ^{10 86}	1,409	6,093	1,080	29,702,047	2,035,203	9,016	485,060	329	1,871,296	149,595
1946 ^{10 86}	1,148	5,037	763	18,260,859	1,452,521	8,400	474,164	385	2,955,528	224,933
1947 ^{10 86}	1,210	5,349	767	24,805,621	2,026,690	39,253	674,522	443	2,601,920	169,748

For footnotes, see pp. 462-468.

TABLE 20.—*Taxable consolidated*⁷⁸ *excess profits tax returns, 1940-1946:*¹ *Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Year	Number of returns	Number of subsidiaries ⁸¹	Excess profits net income ⁷⁴	Excess profits credit ⁷⁵	Unused excess profits credit adjustment ⁷⁶	Adjusted excess profits net income ⁷⁵	Excess profits tax ⁷⁸
1940 ⁷⁷	107	420	486,310	364,038	Not applicable	121,712	59,118
1941 ⁸²	243	1,588	1,874,554	949,285	90,627	833,079	491,636
1942 ^{10 86}	269	1,798	1,428,685	641,030	127,777	658,317	517,297
1943 ^{10 86}	349	2,419	2,677,735	1,074,922	168,865	1,432,286	1,139,059
1944 ^{10 86}	328	1,959	2,239,049	923,053	13,269	1,300,141	1,058,214
1945 ^{10 86}	316	1,468	1,080,623	457,998	(⁴⁸)	616,267	499,786
1946 ^{10 86}	29	69	15,760	5,139	(⁴⁸)	9,239	2,721

For footnotes, see pp. 462-468.

Footnotes for historical tables 11 to 20, pp. 384-461

¹ Changes in the Federal tax laws affecting the comparability of data from income tax and profits tax returns of corporations are summarized on pages 470-495; textual discussion of comparability appears on pages 56-58.

² The total number of returns shown includes returns of inactive corporations. For 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-47 the number of returns of inactive corporations may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

There follows a résumé of the kinds of returns included in the number of returns as tabulated in tables 11-17 and 19.

1909-12. Returns of annual net income.

1913-17. Income tax returns.

1918. Income, war-profits, and excess-profits tax returns.

1919-21. Income and excess-profits tax returns.

1922-32. Income tax returns.

1933-45. Income and (declared value) excess-profits tax returns. (The corporation excess profits tax returns which are required to be filed for 1940 through 1945 in addition to the income and declared value excess-profits tax returns are *not* included but are tabulated separately in tables 18 and 20.)

1946-47. Income tax returns.

³ For items included in "Total compiled receipts," see table 13. Prior to 1923, "Total compiled receipts" is not available by returns with net income and returns with no net income; the amount shown in table 11 for each year from 1916-22 is "Gross income," which is smaller than "Total compiled receipts," as shown in table 13, by the amount of wholly tax-exempt income.

The amounts of gross income for 1918-22 and total compiled receipts for 1923-24 are understated as a result of railroad and other public utility corporations frequently reporting only the *net* amount of income on the face of the return. It was inexpedient, because of the cost and time required, to inspect the numerous supporting schedules in such cases for the purpose of compiling gross income and general deductions. The understatement is estimated to be 5 billion dollars for 1918 and 1919, and nearly twice that amount for 1920 and 1921. There is no estimate as to the amount by which the gross income for 1922 or total compiled receipts for 1923 and 1924 is understated.

The gross income figure for 1918 through 1921 excludes dividends received from (1) domestic corporations (except those receiving a large percentage of their gross income from sources within a possession of the United States for 1921), (2) foreign corporations taxable by the United States on their net income, and (3) personal service corporations out of earnings upon which a Federal income tax has been imposed. The Revenue Act of 1918 provided that dividends received on stock of corporations which were taxable upon their net income were to be deducted from gross income; but the 1918 return—which was printed before the act was passed—*excluded* them from gross income by providing for them to be reported with other nontaxable income. Such dividends were included in gross income on the 1919-21 returns but were excluded in tabulation to

produce a gross income for 1919-21 which would be comparable to that reported and tabulated for 1918. The aggregate amount of these nontaxable dividends, including the amount reported on returns with no net income, is shown below for each year involved:

Year	Amount of nontaxable dividends excluded from gross income
1918-----	\$420,653,468 (excluded on return).
1919-----	\$375,838,134 (excluded in tabulation to produce gross income comparable to that on 1918 return).
1920-----	\$31,386,531
1921-----	\$509,117,760

⁴ A comparison, for 1909-47 of the item tabulated for amount of "Net income" or "Deficit" and of the basis for classifying the returns into those "With net income" and "With no net income," follows:

Year	Item tabulated for amount of "Net income" or "Deficit"	Basis for classification "With net income" and "With no net income" ^a
	<i>Column 1</i>	<i>Column 2</i>
1909-12----	Net income (for excise tax computation).	Excise tax liability, or no excise tax liability.
1913-19----	Net income (for income tax computation). Includes, for 1913, net income for excise tax computation reported for portion of taxable year prior to Mar. 1, on which date the income tax became effective.	Same as column 1.
1920-33 ^b ----	Net income for current year, i.e., before deduction of prior year loss.	Same as column 1.
1934-35----	Net income subject to income tax. ^c	Same as column 1.
1936-----	Net income for (declared value) excess-profits tax computation. ^c	Net income for income tax computation. ^d
1937-39----	Net income for (declared value) excess-profits tax computation.	Same as column 1.
1940-43----	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction.	Same as column 1.
1944-45----	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction, and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.	Same as column 1.
1946-47----	Net income for current year, i.e., before net operating loss deduction.	Same as column 1.

(Footnotes continued on p. 463)

Footnotes for historical tables 11 to 20, pp. 384-461—Continued

* Prior to 1927, returns of inactive corporations were classified as returns with no net income.

^b On calendar year returns for 1933, the net loss for prior year (1932) is *not* deductible, therefore the net income tabulated for such returns is the net income subject to income tax; on returns with fiscal year ending in the period July through November, 1933, the net loss for 1932 is deductible, therefore the net income tabulated for these fiscal year returns is the current year net income, that is, before deduction of prior year loss (1932). The provision for deducting prior year loss was repealed by the National Industrial Recovery Act, effective January 1, 1933.

^c This amount, which is the net income less interest on Liberty bonds, etc., is comparable with net income subject to income tax for prior years.

^d The only difference between the two items of net income, for 1936, is the amount of the declared value excess-profits tax, \$21,612,551.

^e The amounts shown as "Income tax" for 1909-15 are tax collections which include interest and penalties resulting from additional assessments; for 1916-47, are the amounts of tax liability reported on the returns, before deduction of credit for taxes paid to foreign countries or United States possessions.

For 1909-12, the amount represents the special excise tax; for 1913, consists of \$32,456,663 income tax and \$10,671,077 excise tax. The taxes included in the amounts shown for 1914-47 are as follows:

Taxes tabulated as "Income tax"

Tax year	From returns for: (a) Calendar year coincident with year shown at left, (b) fiscal year ending in period January through June of succeeding calendar year, and (c) part years beginning in year shown at left provided all or greater part of accounting period falls in such year.	From returns for: (a) Fiscal year ending in period July through November of year shown at left, and (b) part years beginning in the immediately preceding year, but with greater part of accounting period falling in year shown at left.
1914 through 1935	Income tax	Income tax.
1936 ^a	Normal tax. Surtax on undistributed profits.	Income tax.
1937 ^b	Normal tax. Surtax on undistributed profits.	Normal tax. Surtax on undistributed profits.
1938 ^c	Income tax	Normal tax. Surtax on undistributed profits.
1939	Income tax	Income tax.
1940	Income and income defense taxes.	Income tax.
1941 ^d	Normal tax. Surtax	Income and income defense taxes.
1942 ^d	Normal tax. Surtax Alternative tax ^e	Normal tax. Surtax.
1943-47 ^d	Normal tax. Surtax. Alternative tax ^e	Normal tax. Surtax. Alternative tax. ^e

^a Normal tax, \$965,503,111; surtax on undistributed profits \$144,972,284; income tax \$59,289,827.

^b Normal tax, \$1,056,939,166; surtax on undistributed profits, \$175,897,696.

^c Income tax, \$804,230,054; normal tax, \$41,569,498; surtax on undistributed profits, \$7,778,561.

^d For 1941 through 1943, there is tabulated with the income tax for returns with net income a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, subject to surtax only. For 1942 and subsequent years, there is also included a small amount of tax, reported on returns with no net income, due to special provisions applicable to certain mutual insurance companies other than life or marine.

^e See note 42, table A, p. 485.

^f The amount shown as "Excess profits taxes" for 1917-22 consists of war-profits tax and excess-profits tax. For 1933-39, the amount consists of (declared value) excess-profits tax described in note 37. For 1940-45, in addition to the declared value excess-profits tax, the amounts shown include the excess profits tax described in note 38. (The two types of excess profits taxes are shown separately for 1940-45 in table 13.) For 1946, the amount shown is excess profits tax only.

^g The amount "Dividends paid" excludes liquidating dividends; for years prior to 1928, excludes also dividends paid by life insurance companies.

^h Data for 1909 through 1915 are for the fiscal year ending June 30 of the following year, as shown in the annual reports of Commissioner of Internal Revenue; 1915 contains data from approximately 32,000 returns related to 1914. (See Annual Report, Commissioner of Internal Revenue, 1916, p. 26.)

ⁱ Revised as indicated below:

Year to which revision is applicable	Item	Statistics of Income showing revision (beginning 1934; references are to Part 2)		
		Year	Page	Note
1925	Gross income	1935	21	7
1926	Assets and liabilities	1928	388	-----
1927	Dividends paid	1928	329	-----
	Liabilities	1931	32	-----
1928	Gross income and deductions.	1930	238, 239	-----
	Dividends paid	1935	9	2
	Tax-exempt interest	1935	24	14
1929	Assets and liabilities	1930	28	-----
	Dividends paid	1934	9	2
	Taxes paid	1941	295	9 (a)
1930	Miscellaneous deductions	1931	32, 33	-----
	Receipts and deductions.			
	Total compiled receipts.			
	Interest on Federal, etc., bonds	1933	37	-----
	Surplus			
	Miscellaneous liabilities			
	Dividends paid	1935	9	2

(Footnotes continued on p. 464)

Footnotes for historical tables 11 to 20, pp. 384-461—Continued

Year to which revision is applicable	Item	Statistics of Income showing revision (beginning 1934: references are to Part 2)		
		Year	Page	Note
1931	Assets and liabilities			
1032	Investments other than tax-exempt.			
	Net loss for prior year	1933	37	
	Income tax			
	Total tax			
	Receipts and deductions			
	Liabilities			
	Number of returns	1943	393	9 (a)
	Net income			
1934	Dividends paid		9	2
	Interest on tax-exempt obligations	1935	24	14
	Gross income			
	Number of returns	1939	231	63
	Deficit			
1939	Capital stock, preferred	1940	306	8 (a)
	Surplus reserves			
1942	Number of subsidiaries	1945	444	82
1943	Gross sales			
	Total compiled receipts			
	Cost of goods sold	1944	425	9 (a)
	Total compiled deductions			
	Gross income			

¹⁰ Beginning 1942, instead of the special deduction for reserves which was previously allowable to life insurance companies in arriving at net income, there is allowable a credit against net income. As a consequence of this change in the law there is an increase in both the number of returns reporting net income and in the amount of net income reported.

¹¹ Gross income. See note 3.

¹² The number of returns for 1927-47 excludes those of inactive corporations; prior to 1927, the number of returns with no net income includes the returns of inactive corporations.

¹³ "Gross sales" is the amount received less returns and allowances—from trading and manufacturing for 1918-31, and where inventories are an income-determining factor for 1932-47. For "Cost of goods sold," see "Deductions."

¹⁴ "Gross receipts from operations" and "Cost of operations" are not available, 1918-31; the gross amount shown for each of these years in table 13 and, for 1931, in table 16, is the gross profit from operations. For "Cost of operations" 1932 and thereafter, see "Deductions."

¹⁵ "Taxable interest on Government obligations" is interest received on (1) Treasury notes issued on or after December 1, 1940, and (2) obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. Beginning 1942, the amount tabulated is less amortizable bond premium.

¹⁶ The amounts for "Rents and royalties" and for the separate items, "Rents" and "Royalties," are the gross amounts received. Depreciation, repairs, interest, taxes, and other expenses which are deductible from the gross amount received for rents, and the amount of depletion which is deductible from the gross amount of royalties received, are included in the respective deduction items.

¹⁷ For 1932 and 1933, "Net gain, sales of stocks, bonds, and other assets," as tabulated, is a composite of net gain (excess of gains over losses) resulting from (1) net gain or loss resulting from (a) sales or exchanges of capital assets and (b) sales or exchanges of real estate, regardless of time held, and (2) sales or exchanges of stocks and bonds (a) held two years or less, hence not classed as capital assets and (b) in the case of traders in securities, held over two years but not considered capital assets. For 1934-39, consists of net gain resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held. For 1940 and 1941, consists of net gain resulting from sales or exchanges of capital assets—(1) held for 18 months or less and (2) held for more than 18 months. For 1942 and 1943 is the net amount of gain arising from sale or exchange of capital assets. Beginning 1944 is tabulated as two items—(1) excess of net short-term capital gain over net long-term capital loss and (2) excess of net long-term capital gain over net short-term capital loss. For definition of capital assets, see table B, pp. 487-488. For 1938 and thereafter, there is excluded net gain resulting from sales or exchanges of depreciable assets. (See note 18.)

¹⁸ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable property used in trade or business, short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis, and beginning 1942, real property used in trade or business. If such property has been held for more than 6 months, special treatment is provided as shown in table B, p. 488.

¹⁹ "Dividends from domestic corporations" are those from corporations subject to taxation under the effective Federal tax law, excluding dividends from corporations organized under the China Trade Act, 1922, and from corporations receiving a large percentage of their gross income from sources within a possession of the United States, such excluded dividends being tabulated in "Other receipts." Dividends from domestic corporations were not required to be included in net income prior to 1936 and are, therefore, tabulated under "Receipts partially and wholly tax-exempt" prior to 1936. (See note 5(a), table A, p. 478.)

²⁰ "Other receipts" include dividends from corporations organized under the China Trade Act, 1922; dividends from corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large percentage of their gross income from sources within a possession of the United States); and amounts not elsewhere reported on the return, such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discounts; conditional payments from United States Department of Agriculture; Federal income tax

(Footnotes continued on p. 465)

Footnotes for historical tables 11 to 20, pp. 384-461—Continued

paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporations' own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage or waste. (See note 39.)

²¹ "Interest on Government obligations *subject to war profits and excess profits tax*" for 1918-21 consists, in general, of interest on the principal amount of Liberty bonds, issued since September 1, 1917 (and, beginning 1919 war finance corporation bonds), in excess of certain specified exemptions. "Interest on Government obligations *subject to declared value excess-profits tax*" for 1934-45 and subject also to surtax for 1941-45 consists of interest on United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount over \$5,000. For 1934-36, interest on obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or such Act as amended was also subject to declared value excess-profits tax. The entire amount of interest subject to declared value excess-profits tax for 1934 and 1935 is included in the figure shown for wholly tax-exempt interest. Beginning 1942, the amount tabulated is less amortizable bond premium.

²² "Interest on Government obligations, *subject to surtax only*" is the interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or such Act as amended) issued prior to March 1, 1941; and, beginning 1946, interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941. Beginning 1942, the amount tabulated is less amortizable bond premium.

²³ "Interest on Government obligations, *wholly tax-exempt*," consists of interest on obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917, all postal savings bonds, Treasury notes issued prior to December 1, 1940, Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act or under such Act as amended and United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount of \$5,000 or less. For 1937-40 includes also interest on obligations of instrumentalities of the United States, other than those issued under the Federal Farm Loan Act, or such Act as amended. The amounts shown as wholly tax-exempt interest for 1934 and 1935 include the interest on Government obligations, subject to declared value excess-profits tax.

²⁴ "Total compiled receipts" excludes non-taxable income *other than* tax-exempt interest received on certain Government obligations.

²⁵ Items of deductions which are reported in "Cost of goods sold" or in "Cost of opera-

tions" are tabulated as reported, in "Cost," and not transferred to the respective deduction item. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

²⁶ Amount for "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L, since such data are not required to be reported on the return.

²⁷ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life. For 1938 and prior years, "Repairs" were included in "Other deductions."

²⁸ The item "Taxes paid" includes all taxes paid or accrued during the taxable year *except* (1) Federal income, war-profits, and excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) that portion of income and profits taxes paid to foreign countries and United States possessions which for 1921-31 is claimed as a credit against income tax, or, for 1932-47, the entire amount of such tax if any portion thereof is claimed as a credit against income tax, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods" and "Cost of operations."

²⁹ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without benefit of deduction for contributions or gifts. It was not allowable prior to 1936.

³⁰ Amount shown as "Amortization" is the deduction with respect to amortization of the cost of emergency facilities necessary for national defense, as provided by section 124 of the Internal Revenue Code as amended by the Second Revenue Act of 1940. On September 29, 1945, the President proclaimed the ending of the emergency period defined in section 124(e) (2). As a result, taxpayers holding certified emergency facilities on which the 60-month amortization period had not expired could elect to terminate the amortization period as of September 30, 1945, and recompute the amortization deduction for each tax year involved, on the basis of the actual number of months in the shortened period. Thus, the amortization deductions reported on the 1945 returns are, in many instances, the increased amounts based on the shortened period, whereas the amounts reported on returns for 1944 and earlier years are based on a 60-month period and are subject to adjustment to give effect to the recomputation.

³¹ "Amounts contributed under pension plans, etc." consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

³² For 1932 and 1933, "Net loss, sales of stocks, bonds, and other assets," as tabulated, consists of the excess of net loss resulting from sales or exchanges of (1) capital assets and (2) real estate, regardless of time held, over net gain resulting from sales

Footnotes for historical tables 11 to 20, pp. 384-461—Continued

or exchanges of stocks and bonds held two years or less, and therefore not classed as capital assets. For 1934-39 consists of the deduction allowable for "Net capital loss" (excess of losses over gains resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held) which deduction cannot exceed \$2,000 or the amount of net capital loss, whichever is less. For 1940 and 1941, net long-term capital loss consists of the excess of losses over gains resulting from sales or exchanges of capital assets held over 18 months. Beginning 1942, a net capital loss is not deductible in the current year but may be carried forward and applied against net capital gains of the 5 succeeding taxable years. For definition of capital assets, see table B, pages 487-488. For 1938 and thereafter, there is *excluded* the net loss from sales or exchanges of depreciable assets. (See note 18.)

³³ "Other deductions" include (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses for 1942 and subsequent years) and theft, (3) salaries and wages not deducted elsewhere on the return, (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; advertising costs until 1945, when it is tabulated as a separate item; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks, and (5) for 1918-41, special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law. (See note 10. See also note 41.)

³⁴ "Net income" is less than "Compiled net profit," and "Deficit" is greater than "Compiled net loss," for 1918-35 by the sum of "Dividends from domestic corporations" and "Wholly tax-exempt interest on Government obligations"; for 1936-40, and 1944-47, by the amount of "Wholly tax-exempt interest on Government obligations"; and for 1941-43, by the sum of (1) "Wholly tax-exempt interest on Government obligations" and (2) "Interest subject to surtax only."

³⁵ The amounts tabulated as "Net operating loss deduction" for 1922-32 represent "Net loss for prior year" reported and effective as a deduction in determining statutory net income for those years. The law provides, in general, that such loss is deductible in the two years succeeding that in which the loss is sustained, except for 1931, when the loss could be carried forward only one year. A prior year loss was not deductible in computing statutory net income for 1933 through 1939. The figures for 1940-47 are those of the deduction due to net operating loss for prior year or years. For 1940, this deduction represents the net loss (after certain deductions) sustained in 1939; for 1941-47, it represents such loss sustained in the two preceding taxable years. The prior year loss deduction has *not* been taken into consideration in computing the net income as tabulated in Statistics of Income.

³⁶ "Income subject to excess profits tax," for 1942 and 1943, and "Adjusted excess profits net income," for 1944 and 1945, allowed as a credit on Form 1120 in computing

normal tax and surtax net income, are, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for 1942 and 1943 is the amount of which the excess profits tax is 90 percent and, for 1944 and 1945, 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a) (1) (B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

³⁷ The (declared value) excess-profits tax became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. For 1934 and 1935, the amount tabulated includes a small amount of (declared value) excess-profits tax which appears on returns with no net income for income tax purposes because the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of income tax, is not allowable against net income in the computation of (declared value) excess-profits tax. (See art. 1(d), Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.") The declared value excess-profits tax shown for 1940 includes declared value excess-profits defense tax reported on returns for a fiscal year ending in period July 1, 1940, through June 30, 1941.

³⁸ The excess profits tax was imposed by section 710 of the Internal Revenue Code, which section was added by the Second Revenue Act of 1940, effective for taxable years beginning after December 31, 1939. The amount of excess profits tax tabulated for 1940 is the liability reported on corporation excess profits tax returns (item 32, page 1, Form 1121) for the calendar year 1940 and for fiscal years beginning in 1940 with the greater part of the accounting period in 1940. The amount tabulated for 1941 is the excess profits tax deduction (item 35, page 1, Form 1120 for 1941) allowed in the computation of normal-tax net income, except that for fiscal years beginning in 1940, with the greater part of the accounting period in 1941, there is tabulated the amount of excess profits tax liability (item 32, page 1, Form 1121 for 1940). The amount tabulated for the years 1942 through 1944 is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. For 1945 and 1946 the amount tabulated is the excess profits tax reported on corporation excess profits tax returns, less the 10 percent credit. Effective January 1, 1946, the corporate excess profits tax is repealed. The amount of tax shown for 1946 is limited to 11,053 taxable excess profits tax returns, filed for fiscal years ending within

Footnotes for historical tables 11 to 20, pp. 384-461—Continued

the period July through November 1946, on which an excess profits tax liability is reported for the portion of the accounting period in 1945. The amounts for 1943-46 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions. The amount for 1942 is after both the section 710(a)(5) deferral and any adjustments reported on the returns under other relief provisions. For all years, the amount tabulated is before deduction of credit for tax paid to foreign countries or United States possessions.

³⁹ Amounts for the following items are tabulated in "Other receipts": "Gross sales," 1918-21; "Gross profit (gross income from operations other than trading or manufacturing)," 1918-21 and 1925; "Interest *not* on Government obligations," 1918-21 and 1925; "Rents," 1918-21 and 1925-28; "Royalties," 1918-21 and 1925-37; "Net gain, sales of stocks, bonds, and other assets," 1918-27; and "Dividends from foreign corporations," 1918-36.

⁴⁰ The figure for "Total compiled receipts," for the years 1918-24, is understated as a result of railroad and other public utility corporations frequently reporting only the *net* amount of income on the face of the return. See second paragraph of footnote 3.

⁴¹ Amounts for the following items are tabulated in "Other deductions": "Compensation of officers," 1925-27; "Rent paid on business property," 1922-32; "Repairs," 1918-38; "Bad debts," 1918-26; "Taxes paid," 1925; "Net loss, sales of stocks, bonds, and other assets," 1926-29.

⁴² The figure for "Total compiled deductions" is understated for reasons mentioned in footnote 3.

⁴³ The amount of excess profits tax shown for 1922 was reported on the returns of corporations whose fiscal year ended after December 31, 1921, and prior to July 1, 1922.

⁴⁴ "Interest on Government obligations, subject to declared value excess-profits tax" is tabulated in "Interest on Government obligations wholly tax-exempt," for 1934 and 1935.

⁴⁵ Compiled net loss or deficit.

⁴⁶ Tax for returns with net income includes (declared value) excess-profits tax of approximately \$37,500 for 1934, and \$19,500 for 1935, appearing on returns with no net income for income tax purposes, due to the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, not being allowed against net income in computation of the (declared value) excess-profits tax. (See article 1(d) of Treasury Decision 4469.)

⁴⁷ The amount of excess profits tax shown for 1946 is limited to 11,053 taxable excess profits tax returns, filed for fiscal years ending within the period July through November 1946, on which an excess profits tax liability is reported for the portion of the accounting period in 1945.

⁴⁸ Not available.

⁴⁹ Less than \$500,000.

⁵⁰ A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of total receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. Likewise, a consolidated return is classified on the predominant activity of the group of affiliated concerns. The data by industrial classification, shown in table 14, for the years 1938-41 are not strictly comparable with such data for 1942-47, due to changes in law concerning the filing of consolidated returns for income tax purposes. In general, under the Revenue Act of 1934, the privilege of filing consolidated returns for income tax purposes was discontinued (except by railroad corporations and their related holding or leasing companies and, in 1940 and 1941, by Pan-American trade corporations). Under the Revenue Act of 1942, this privilege was restored, in general, to all corporations. Therefore, beginning 1942, a consolidated return is classified on the predominant activity of the group of affiliated concerns, whereas, prior to 1942, the separate return filed by each concern was classified on its predominant business.

⁵¹ Excess profits tax and total tax include \$15,723,446 excess profits tax, under section 710 of the Internal Revenue Code, which is not distributed by industrial classifications or by States and Territories.

⁵² Less than \$500.

⁵³ Data for 1938 and 1939 are not available or are omitted on account of poor comparability. However, omitted data are included in division total where the comparability is affected to a lesser degree.

⁵⁴ Data for 1938 and 1939 have been adjusted to improve comparability with 1940 and subsequent years.

⁵⁵ For 1938 and 1939 includes "Finance, insurance, real estate, and lessors of real property not allocable."

⁵⁶ The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at *no* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

⁵⁷ The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at *some* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock, and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

⁵⁸ Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

Footnotes for historical tables 11 to 20, pp. 384-461—Continued

⁵⁵ Number of returns with balance sheets excludes returns with fragmentary balance sheet data, and, except for 1926, also excludes returns of inactive corporations.

⁶⁰ Amount shown as "Cash" includes bank deposits.

⁶¹ Amount shown as "Investments, Government obligations" consists of obligations of the United States or any agency or instrumentality thereof; obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. (See note 62.)

⁶² Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

⁶³ "Capital assets" consist of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, furniture and fixtures, (2) depletable tangible assets—natural resources, (3) land, and (4) for 1939-47, intangible assets such as patents, franchises, formulas, copyrights, leaseholds, goodwill, and trademarks. Prior to 1939 intangible assets were included in "Other assets."

⁶⁴ "Other assets" consist of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies include market value of real estate, bonds, and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

⁶⁵ Assets and liabilities are tabulated as of December 31, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data as follows: (1) Reserves for depreciation, depletion, amortization, and, except for 1926, reserve for bad debts, when reported under liabilities are used to reduce the corresponding asset account, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, (2) a deficit in surplus, reported under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

⁶⁶ Notes payable with maturity less than one year are tabulated in "Notes and accounts payable," 1929-36.

⁶⁷ Notes payable with maturity of one year or more are tabulated in "Bonded debt and mortgages," 1929-36.

⁶⁸ "Other liabilities" consist of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies include the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks include deposits (time, savings, demand, etc.) and bank notes in circulation.

⁶⁹ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

⁷⁰ "Surplus reserves," when specifically designated as such, are tabulated in "Surplus and undivided profits" for 1926-37; all other reserves, except those for depreciation, depletion, and bad debts, are tabulated in "Other liabilities."

⁷¹ For 1926-36, the net amount of "Surplus and undivided profits" or "Deficit" is tabulated from each return. For 1937, "Surplus and undivided profits" consists of the sum of the positive amounts reported under "Paid in or capital surplus," "Earned surplus and undivided profits," and "Surplus reserves"; "Deficit" consists of the sum of the negative amounts reported under "Earned surplus and undivided profits." For 1938 and subsequent years, the method of tabulation is the same as for 1937, except that "Surplus reserves," being tabulated separately, are excluded from "Surplus and undivided profits."

⁷² "Other investments" are included in "Other assets" for all corporations, 1926-28; and for life insurance companies 1926-29.

⁷³ Items of receipts and deductions, "Compiled net profit or net loss," "Net income or deficit," "Prior year loss," tax and dividends paid are not available for corporation returns with balance sheets for the years 1926-30 but are shown for all returns in table 13.

⁷⁴ See note 36, table A, p. 483.

⁷⁵ See table A, pp. 470-477.

⁷⁶ The unused excess profits credit adjustment, described in note 40, p. 484, is not included in the amount of excess profits credit shown, but is taken into account in arriving at the adjusted excess profits net income.

⁷⁷ No excess profits tax returns were filed for fiscal years ending in period July through November, 1940, since the excess profits tax provisions are applicable only to taxable years beginning after December 31, 1939.

⁷⁸ For types of corporations permitted to file a consolidated return and for criteria of affiliation, see "Synopsis of Federal Tax Laws," pp. 489-495.

⁷⁹ Data for earlier years not available.

⁸⁰ For data pertaining to consolidated excess profits tax returns, see table 20, p. 461.

⁸¹ The number of subsidiaries consists of the number of affiliated corporations which, together with the common parent corporation, file a consolidated return.

⁸² "Gross income" is substituted for "Total compiled receipts," 1931 through 1934. See notes 3 and 24.

⁸³ Includes (declared value) excess-profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating \$254,401.

⁸⁴ Of this number, 76 returns were for common carriers by railroad, the other 369 being returns permitted to be filed for fiscal years ending prior to December 31, 1934, by corporations other than common carriers by railroad.

⁸⁵ Includes Pan-American trade corporations.

⁸⁶ Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pp. 489-495.)

⁸⁷ Excludes returns filed for fiscal years ending in period July through November 1941 (filed under 1940 law).

SYNOPSIS OF
FEDERAL TAX LAWS
AFFECTING THE COMPARABILITY OF HISTORICAL
DATA IN STATISTICS OF INCOME

Corporation income and profits tax returns

- A. Credits and tax rates, 1909-47
- B. Capital gain and loss provisions, 1932-47
- C. Consolidated returns—provisions for filing and tax rates,
1917-47

TABLE A.—*Corporation income and profits tax credits, rates, and other*

Federal tax law (date of enactment)	Income year ³	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Act of:				
Aug. 5, 1909 (Sec. 38, special excise tax).	Jan. 1, 1909, through Feb. 28, 1913.	\$5,000	Net income in excess of specific credit.	1
Oct. 3, 1913 (Sec. 2, tax on income).	Mar. 1, 1913, through Dec. 31, 1915.		All net income.	1
Revenue Act of:				
1916 (Sept. 8, 1916).	1916.		do.	2
1916 as amended, and 1917 (Oct. 3, 1917).	1917.		Dividends out of earnings Mar. 1, 1913, through Dec. 31, 1915.	1
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1915.	2
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1917.	4
	1918.	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits and war-profits taxes for current year, and (3) interest received on United States obligations issued after Sept. 1, 1917.	12
1918 (Feb. 24, 1919)				
	1919, 1920.	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits tax for current year, (3) excess-profits and war-profits taxes on income from Government contracts, (4) partially tax-exempt interest received on United States obligations issued after Sept. 1, 1917, and on War Finance Corporation bonds.	10

provisions¹ of the Federal tax laws for the income years 1909 through 1947²

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁵	Rate ⁶ (percent)	
	(7)-----	(7)-----	(7)-----	For 1917 and prior years, income and profits taxes paid to foreign countries or United States possessions were not allowed as tax credit, but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to foreign corporations.
	(7)-----	(7)-----	(7)-----	
	(7)-----	(7)-----	(7)-----	
Excess-profits: \$3,000 ⁸ ..	An amount equal to the same percentage of invested capital ⁹ for the taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent); or if corporation was not in existence during at least one whole year of the pre-war period, 8 percent of invested capital for taxable year; or if during pre-war period corporation had either no net income or a very small net income or if invested capital cannot be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	Net income:		
		In excess of sum of specific exemption and credit, but not in excess of 15 percent of invested capital.	20-----	
		In excess of 15 percent but not in excess of 20 percent of invested capital.	25-----	
		In excess of 20 percent but not in excess of 25 percent of invested capital.	35-----	
		In excess of 25 percent but not in excess of 33 percent of invested capital.	45-----	
	For corporation with no invested capital or not more than a nominal capital, none, other than the exemption.	In excess of 33 percent of invested capital.	60-----	
		All net income in excess of \$3,000.	8-----	
\$3,000 ⁸ ..	8 percent of the invested capital ⁹ for the taxable year. ¹⁰	Net income equal to 20 percent of invested capital less exemption and credit.	30 ¹¹ ----	Amount paid or accrued. ¹²
		Net income in excess of 20 percent of invested capital.	65-----	
War-profits: \$3,000 ⁸	Either an amount equal to the average pre-war net income plus 10 percent of the increase or minus 10 percent of the decrease of invested capital ⁹ for the taxable year as compared with average pre-war invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater. ¹³	The amount by which 80 percent of the net income in excess of the war-profits exemption and credit exceeds the excess profits tax.	100 ¹¹ ----	
Excess-profits: \$3,000 ⁸	8 percent of the invested capital ⁹ for the taxable year. ¹⁰	Net income equal to 20 percent of invested capital less exemption and credit.	20 ¹⁴ ----	Do. ¹²
		Net income in excess of 20 percent of invested capital.	40-----	
	Government contracts: Excess-profits and war-profits credit same as 1918.	Total amount of net income derived from Government contracts made between April 6, 1917, and Nov. 11, 1918, if in excess of \$10,000.	Excess-profits and war-profits tax rates of Revenue Act of 1918. ¹⁵	

TABLE A.—Corporation income and profits tax credits, rates, and other provisions¹

Federal tax law (date of enactment)	Income year ¹	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Revenue Act of: 1921 (Nov. 23, 1921).	1921.....	\$2,000	Same as 1919, 1920.....	10
	1922, 1923.....	2,000	Net income in excess of specific credit.....	12.5
	1924 (June 2, 1924).....	2,000	do.....	12.5
	1925.....	2,000	do.....	¹⁶ 13
	1926 (Feb. 26, 1926).....	2,000	do.....	¹⁶ 13.5
	1928.....	3,000	do.....	12
	1928 (May 29, 1928).....	3,000	do.....	¹⁷ 11
	1930, 1931.....	3,000	do.....	12
	1932 (June 6, 1932).....		All net income.....	¹⁸ 13.75
	1932, 1933.....			
National Industrial Recovery Act (June 16, 1933). ¹⁹	1933.....			
Revenue Act of: 1934 (May 10, 1934)	1934, 1935.....		All net income in excess of partially tax-exempt interest received on obli- gations of the United States.	¹⁸ 13.75
1935 (Aug. 30, 1935) (as amended by the Revenue Act of 1936).	1936, 1937 ²¹			
1936 (June 22, 1936)	1936, 1937 ²²		Normal-tax net income: ²³ Less than or equaling \$2,000..... Exceeding \$2,000 or equal- ing 15,000..... Exceeding \$15,000 or equal- ing 40,000..... Exceeding 40,000..... Undistributed net income ²⁵ (for sur- tax): First 10 percent of adjusted net income. ²⁶ Next 10 percent of adjusted net income. Next 20 percent of adjusted net income. Next 20 percent of adjusted net income. Remainder of undistributed net income.	(²⁴) 8 11 13 15 7 12 17 22 27
1938 (May 28, 1938)	1938			
Internal Revenue Code (Feb. 10, 1939) ²⁸	1939		Adjusted net income, ²⁷ in total amount: (1) \$25,000 or less— First \$5,000..... Next \$15,000..... Next \$5,000..... (2) Slightly over \$25,000 (alterna- tive)— First \$25,000..... Amount over \$25,000..... (3) Over \$25,000 (general rule).....	(²⁴) 12.5 14 16 Same as above. ²⁹ 32 ³⁰ 19

For footnotes, see pp. 478-486.

of the Federal tax laws for the income years 1909 through 1947²—Continued

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁵	Rate ⁶ (percent)	
Excess-profits: \$3,000 ⁸	Same as 1919, 1920.....	Same as 1919, 1920.....	Same as 1919, 1920.	Amount paid or accrued. ¹²
	Government contracts: Excess profits and war-profits credit same as 1918.	Same as 1918.....	Same as 1918.	
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(7).....	(7).....	(7).....	(7).....	Do. ¹²
(Declared value) excess-profits:				
-----	12½ percent of adjusted declared value of capital stock.	Net income in excess of credit.	5.....	
-----	do.....	do ²⁰	5.....	Do. ¹²
-----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6.....	
-----		Net income in excess of 15 percent of adjusted declared value.	12.....	
-----				Do. ¹²
-----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6.....	
-----		Net income in excess of 15 percent of adjusted declared value.	12.....	
-----				Do. ¹²

TABLE A.—Corporation income and profits tax credits, rates, and other provisions¹

Federal tax law (date of enactment)	Income year ³	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Revenue Acts amend- ing Code: ³¹			Normal-tax net income, ²³ in total amount:	(²⁴)
			\$25,000 or less—	
			First \$5,000	²² 14.85
			Next \$15,000	²² 16.5
			Next \$5,000	²² 18.7
1940 (June 25, 1940) ..				
Second 1940 (Oct. 8, 1940)				
Excess Profits Tax Amendments, 1941, (Mar. 7, 1941, effective as of Oct. 8, 1940)	1940		Over \$25,000, and not over \$31,964.30—	Same as above.
			First \$25,000	38.3
			Next \$6,964.30	15.4
			Over \$31,964.30, and not over \$38,565.89—	16.9
			First \$5,000	18.9
			Next \$15,000	36.9
			Next \$5,000	24
			Next \$13,565.89	of entire nor- mal- tax net income
			Over \$38,565.89	(²⁴)
1941 (Sept. 20, 1941) ..	1941		Normal-tax net income, ²³ in total amount:	
			\$25,000 or less—	
			First \$5,000	15
			Next \$15,000	17
			Next \$5,000	19
			Over \$25,000 and not over \$38,461.54—	Same as above.
			First \$25,000	37
			Next \$13,461.54	24
			Over \$38,461.54	of entire nor- mal- tax net income
			Surtax net income: ³⁸	
			First \$25,000	6
			Amount over \$25,000	7
1942 (Oct. 21, 1942) ..	1942, 1943		Normal-tax net income ²³ in total amount:	(²⁴) (³⁹)
			\$25,000 or less—	
			First \$5,000	15
			Next \$15,000	17
			Next \$5,000	19
			Over \$25,000 and not over \$50,000—	Same as above.
			First \$25,000	31
			Next \$25,000	24
			Over \$50,000	of entire nor- mal- tax net income
			Surtax net income ³⁸ in total amount:	(¹⁸) (³⁹)
			\$25,000 or less	10
			Over \$25,000 but not over \$50,000—	
			First \$25,000	10
			Next \$25,000	22
			Over \$50,000	16
				of entire surtax net in- come
			Alternative tax ⁴²	

For footnotes, see pp. 478-486.

of the Federal tax laws for the income years 1909 through 1947²—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁵	Rate ⁶ (percent)	
Declared value excess-profits:				
-----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value. Net income in excess of 15 percent of adjusted declared value.	³² 6.6 ³² 13.2	Amount paid or accrued. ¹²
Excess-profits: ³³ \$5,000----	<i>Average income base:</i> 95 percent of average base period net income ³⁴ plus 8 percent of net capital addition or less 6 percent of net capital reduction. <i>Invested capital base:</i> 8 percent of invested capital. ³⁵	Adjusted excess profits net income (excess profits net income ³⁶ in excess of sum of specific exemption and excess profits credit): First \$20,000----- Next \$30,000----- Next \$50,000----- Next \$150,000----- Next \$250,000----- Over \$500,000-----	25 30 35 45 50	Amount not used against income tax. ³⁷
Declared value excess-profits:				
-----	Same as 1940-----	Same as 1940-----	Same as 1940.	Amount paid or accrued. ¹²
Excess profits: ³³ \$5,000----	<i>Average income base:</i> ³⁴ Same as for 1940. <i>Invested capital base:</i>	Adjusted excess profits net income (excess profits net income ³⁶ in excess of sum of specific exemption, excess profits credit, and excess profits credit carry-over): First \$20,000----- Next \$30,000----- Next \$50,000----- Next \$150,000----- Next \$250,000----- Over \$500,000-----	35 40 45 50 55 60	Amount not used against income tax. ³⁷
	Invested capital ³⁵	Per-centage for credit		
	First \$5,000,000----- Over \$5,000,000-----	8 7		
Declared value excess-profits:				
-----	Same as 1940-----	Same as 1940-----	Same as 1940.	Amount paid or accrued. ¹²
Excess profits: ³³ \$5,000----	<i>Average income base:</i> ³⁴ Same as for 1940. <i>Invested capital base:</i>	Adjusted excess profits net income (excess profits net income ³⁶ in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment ⁴⁰): First \$5,000,000----- Next \$5,000,000----- Next \$190,000,000----- Over \$200,000,000-----	⁴¹ 90 8 7 6 5	Amount not used against income tax. ³⁷
	Invested capital ³⁵	Per-centage for credit		
	First \$5,000,000----- Next \$5,000,000----- Next \$190,000,000----- Over \$200,000,000-----	8 7 6 5		

TABLE A.—Corporation income and profits tax credits, rates, and other provisions¹

Federal tax law (date of enactment)	Income year ³	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Revenue Acts amend- ing Code: ³¹ —Cont'd 1943 (Feb. 25, 1944)	1944, 1945		Normal-tax net income ²⁰ in total amount:	(²¹) (³⁹)
			\$25,000 or less—	
			First \$5,000	15
			Next \$15,000	17
			Next \$5,000	19
			Over \$25,000 and not over \$50,000—	
			First \$25,000	Same as above.
			Next \$25,000	31
			Over \$50,000	24
				of entire normal tax net in- come.
			Surtax net income ²⁵ in total amount:	(¹⁸) (³⁹)
			\$25,000 or less	10
			Over \$25,000 but not over \$50,000—	
			First \$25,000	10
			Next \$25,000	22
			Over \$50,000	16
				of entire surtax net in- come.
			Alternative tax. ⁴²	
Tax Adjustment Act of 1945 (July 31, 1945) Revenue Act of 1945 (Nov. 8, 1945)	1946, 1947		Normal-tax net income ²⁰ in total amount:	(²¹) (³⁹)
			\$25,000 or less -	
			First \$5,000	15
			Next \$15,000	17
			Next \$5,000	19
			Over \$25,000 and not over \$50,000—	
			First \$25,000	Same as above.
			Next \$25,000	31
			Over \$50,000	24
				of en- tire normal- tax net income.
			Surtax net income ²⁵ in total amount:	(¹⁴) (³⁹)
			\$25,000 or less	6
			Over \$25,000 but not over \$50,000—	
			First \$25,000	6
			Next \$25,000	22
			Over \$50,000	14
				of en- tire sur- tax net income.
			Alternative tax. ⁴²	

For footnotes, see pp. 478-486.

of the Federal tax laws for the income years 1909 through 1947²—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁵	Rate ⁶ (percent)	
Declared value excess - profits:				
	Same as 1940.....	Same as 1940.....	Same as 1940.	Amount paid or accrued. ¹²
Excess profits: ³³ \$10,000	Average income base: ³⁴ Same as 1940.	Adjusted excess profits net income (excess profits net income ³⁶ in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment ⁴⁰):	⁴¹ 95.....	Amount not used against income tax. ³⁷
	Invested capital base:			
	Invested capital ³⁵	Per-centage for credit		
	First \$5,000,000.....	8		
	Next \$5,000,000.....	6		
	Over \$10,000,000.....	5		
Declared value excess - profits:				
	The declared value excess-profits tax is repealed, effective with respect to income-tax taxable years ending after June 30, 1946.			Amount paid or accrued. ¹²
Excess profits: ^{33 40} \$10,000	(For computation of unused excess profits credit only ⁴⁰): Average income base: ³⁴ Same as 1940.	The excess profits tax is not applicable to taxable years beginning after December 31, 1945.		
	Invested capital base:			
	Invested capital ³⁵	Per-centage for credit		
	First \$5,000,000.....	8		
	Next \$5,000,000.....	6		
	Over \$10,000,000.....	5		

Footnotes for table A, synopsis of Federal tax laws

(References to notes are to the footnotes of this synopsis)

¹In general, applicable to all corporations whether filing separate or consolidated returns. Exceptions are explained in notes as indicated. (See also note 43 regarding personal holding companies; note 44, corporations improperly accumulating surplus; and table C, pp. 489-495, consolidated returns.)

²(a) Income tax returns are required to be filed by all corporations, regardless of amount of net income or loss, except those which are exempt from tax under specific provisions of the law, and those described in (c) and (d) below.

(b) Returns were required to be filed on a calendar year basis 1909 through 1912; for subsequent years, corporations are permitted to file returns on a fiscal year basis, *except* that life insurance companies are required to file on a calendar year basis in accordance with State laws regulating insurance companies, 1921 and subsequent years.

(c) Foreign corporations are required to file income tax returns for all income from sources within the United States, regardless of amount, and are entitled to the statutory deductions allowable against such income, *except* that for 1936 and subsequent years, foreign corporations not engaged in trade or business in the United States (and, for 1936-41, not having an office or place of business therein), being liable to tax only upon their fixed or determinable annual or periodical income from sources within the United States, are not required to file returns when the total tax has been paid at source. When filing returns, such foreign corporations are not allowed any deductions. The returns of nonresident foreign corporations are not included in Statistics of Income.

(d) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States report only income from sources within the United States, or income from sources within or without the United States received within the United States, 1921 and subsequent years. (See sec. 251, Internal Revenue Code.)

(e) Personal service corporations were treated as partnerships, Jan. 1, 1918, through Dec. 31, 1921. Prior and subsequent to said dates, such corporations were subject to the same requirements for filing returns as other corporations, except that for 1940 through 1945 an excess profits tax return, Form 1121, is not required if the personal service corporation elects to have its income taxed in the hands of its shareholders.

(f) Personal holding companies are required to file returns for surtax, in addition to the corporation returns for income and declared value excess-profits tax (1934 through 1945) and income tax (beginning 1946), but are exempt from filing excess profits tax returns, Form 1121, for 1940 through 1945; unless for 1942 or later they are members of affiliated groups filing consolidated returns.

(g) Beginning 1942, certain mutual insurance companies other than life or marine, having gross receipts from interest, dividends, rents, and premiums of not more than \$75,000 are exempt from filing returns. (See Code sec. 101(11).)

(h) For 1940 through 1945, in addition to the income and declared value excess-profits tax return, Form 1120, every corporation is required to file an excess profits tax return, Form 1121, if its excess profits net income

(computed under the invested capital method) is more than \$5,000 (\$10,000 beginning 1944) *except* (1) corporations exempt from income tax, (2) personal holding companies, (3) mutual investment companies, (4) diversified investment companies registered with the Securities and Exchange Commission (Regulated investment companies for 1942 and thereafter instead of (3) and (4) preceding), (5) foreign corporations not engaged in trade or business within the United States (and, for 1940 and 1941, not having an office or place of business therein), (6) domestic corporations with net income derived largely from sources outside the United States, and (7) certain air mail carriers. Beginning 1942, the corporations listed above lose their exemption from filing Form 1121 if they are members of affiliated groups which file consolidated returns, Form 1121.

³For 1909 through 1912, the income year is the calendar year; for 1913 through 1932, the calendar year and fiscal years *ending* therein; for 1933, the calendar year and fiscal years beginning or ending therein; for 1934 and thereafter, the calendar year and fiscal years *beginning* therein. (See note 6.)

⁴Specific credit not allowable to:

(a) Foreign corporations, except for 1909 through 1912;

(b) Domestic corporations with net income in excess of \$25,000, 1921 through 1931 (but if the net income is slightly in excess of \$25,000, the tax shall not exceed the sum of the amount of net income in excess of \$25,000 and the tax which would be payable if the credit were allowed); and

(c) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1928 through 1931.

⁵"Taxable income" is the amount to which the tax rates are applied and is the balance of "Net income" after deducting the credits as indicated on the table and/or in the footnotes. The balance of "Net income" subject to normal tax is indicated as "Normal-tax net income" for 1936, 1937, and 1940 through 1947 and as "Adjusted net income" for 1938 and 1939; the balance of net income subject to surtax is called "Undistributed net income" for 1936 and 1937, and "Surtax net income" for 1941 and later. The balance subject to excess profits tax for 1940 through 1945 is the amount of the "Excess profits net income" in excess of the credits, etc.

"Net income" means the excess of gross income over deductions as defined in the revenue acts. Certain variations in the deductions allowable, follow:

(a) Dividends received from domestic corporations (other than the dividends noted in the following paragraph) are deductible prior to 1936 *except* for the years 1913 through 1917. Beginning 1936, these dividends are no longer a deduction in arriving at net income, but 85 percent of such dividends are deductible as a credit in arriving at net income subject to normal tax, with the further limitation for 1938 and thereafter, that the credit for dividends received cannot exceed 85 percent of the adjusted net income. (For 1942 through 1945, 85 percent of adjusted net income reduced by income subject to excess profits tax.)

Dividends received from the following corporations are *not* deductible: (1) Domes-

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

tic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years, (2) corporations organized under the China Trade Act, 1922, (3) tax-exempt corporations, 1932 and subsequent years, and (4) foreign corporations (*except* that the dividends of those foreign corporations receiving a certain amount of income from sources within the United States, 1919 through 1933, were deductible).

Mutual investment companies (called "Regulated investment companies," 1942 and thereafter) are not allowed to deduct the credit for dividends received, but are allowed to deduct the credit for dividends paid, 1936 and subsequent years. (See sec. 13 (a) (2) (3), Revenue Act of 1936; and supplement Q, Internal Revenue Code.) For deduction of dividends paid on preferred stock, by certain incorporated banks and insurance companies, to the United States or to any instrumentality thereof which is exempt from Federal income taxation, 1934 and subsequent years, see sec. 121, Internal Revenue Code, which section was added to the Revenue Act of 1934 by Public Law 374, 74th Cong.

(b) Losses sustained by corporations during any taxable year, not compensated for by insurance or otherwise, are, in general, deductible. Certain variations follow:

Losses sustained by virtue of securities becoming worthless during the taxable year are deductible, 1919 and thereafter. For treatment of such losses due to securities which are capital assets, see table B, pages 487-488.

For 1932 and 1933, losses from sales or exchanges of stocks or bonds *other than* capital assets (as set forth in table B, page 487) and *other than* bonds issued by a government or political subdivision thereof are allowed only to the extent of the gains from such sales or exchanges. This limitation does not apply to banks, trust companies, or dealers in securities. (The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains of the next succeeding year, but this carry-over was nullified by sec. 218(b), National Industrial Recovery Act.)

For 1934 and thereafter, losses from wagering transactions are allowed to the extent of the gain from such transactions.

For 1937 and subsequent years, losses from sales or exchanges of property (except in case of distributions in liquidation) between two corporations, where more than 50 percent in value of the outstanding stock of each is owned by or for the same individual, are disallowed if either one of such corporations is a personal holding company or a foreign personal holding company as defined in secs. 501 and 331, respectively, Internal Revenue Code. (See also sec. 24(b), of the Code.)

Beginning 1942: A deduction for amortization of bond premium is allowed against interest income; losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit; casualty loss for property destroyed or seized in the course of military or naval operations during the war, and for property located in enemy countries or in areas which come under the control of the enemy, is deductible. (The last-mentioned provision is retroactive to 1941.)

(c) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year. There was no relief provision for "net loss" incurred in 1920. The Revenue Acts of 1921 through 1928 provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the first succeeding year, the amount of such excess is to be allowed in the second succeeding year.

A 1-year net loss carry-over for 1930 or 1931 was provided by the Revenue Act of 1932, but this privilege was entirely removed by sec. 218(a), National Industrial Recovery Act, effective Jan. 1, 1933. There is no provision in the subsequent revenue acts for the deduction of the prior year net loss until the Revenue Act of 1939, which, in amending the Code, provides that a net operating loss sustained in a taxable year beginning on or after Jan. 1, 1939, may be carried forward and applied with certain exceptions and limitations, against the normal-tax net income of the first succeeding taxable year, the excess, if any, being deductible from the normal-tax net income of the second succeeding taxable year. This provision is not applicable to mutual investment companies, corporations improperly accumulating surplus, or personal holding companies.

Beginning 1942, the net operating loss may be carried back to the two preceding taxable years (but not to any taxable year beginning before Jan. 1, 1941) and is included in computing the net operating loss deduction for such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For limitations, etc., pertaining to this provision, see section 122 of the Code as amended by sec. 153 of the Revenue Act of 1942.

It should be noted that the net income as tabulated in Statistics of Income is the net income for the current year, i. e., without benefit of the deduction due to prior year loss.

(d) For 1936 and subsequent years, contributions to certain organizations, trusts, chests, funds, etc., organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, are permitted as a deduction against the gross income of corporations (*including* insurance companies other than life or mutual, but *excluding* personal holding companies) if not in excess of 5 percent of the net income before deducting such contributions. (See sec. 23(q), Revenue Act of 1936, and Internal Revenue Code.) For deduction of contributions by personal holding companies, see page 50 of this report and sec. 505(a) (2), Internal Revenue Code.

(e) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

prosecution of the war, is included to a reasonable amount in business deductions for any taxable year ending before March 3, 1924. (See sec. 234(a)(8), Revenue Act of 1921.)

The Second Revenue Act of 1940, in amending the Code, adds section 124, which provides for amortization of the cost of emergency facilities completed or acquired after June 10, 1940 (after Dec. 31, 1939, under the 1942 Act) and necessary for national defense, to be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deductions based on estimated useful life. If the 60-month period extends beyond the date on which the facility ceased to be needed, or beyond September 29, 1945, the date proclaimed by the President as ending the emergency period, the corporation may elect to use an amortization period shorter than 60 months, ending on the date the facility ceased to be needed or on September 29, 1945, whichever is the earlier. Adjustments of the tax liability for prior years are then made, when necessary, to give effect to the increases in the amortization deductions applicable to such years. The shortening of the amortization period is likewise taken into account in computing the amortization deduction to be reported for the year in which the shortened period ends, but such adjustments are not reflected in this report.

(f) For 1941 and prior years, life insurance companies are allowed, as deductions in arriving at net income, the earnings needed to maintain reserve funds required by law and reserve for dividends. Beginning 1942, in lieu of these deductions, there is allowed a "reserve and other policy liability credit" equal to a flat proportion (1.0066 for 1947) of investment income less tax-exempt interest, reduced by an offsetting adjustment for certain non-life insurance reserves. This credit is deducted *after* arriving at net income. The effect of this change is to increase both the number of companies reporting net income and the amount of net income reported. Also, beginning 1942, there is a further limitation on the amount of investment expenses allowable as a deduction in arriving at net income. (See note 12, p. 379, and provisions pertaining to life insurance companies in the various revenue acts.)

⁶ The rates of tax apply to the calendar year indicated. In the case of a rate change during a fiscal year ending in any of the years 1916 through 1932, the tax was prorated on the basis of the number of months in each year. (Tax was prorated for fiscal years ending in 1916 through 1919, 1922, 1925, 1926, 1928 through 1930, and 1932; also on consolidated returns for fiscal years ending in 1934.)

For fiscal years ending in 1942, after June 30, taxes are prorated according to the number of days after June 30, and before July 1, 1942. For fiscal years beginning in 1943 and ending in 1944, the tax is prorated according to the number of days before Jan. 1, 1944, and the number of days after Dec. 31, 1943. For fiscal years beginning in 1945

and ending in 1946, the tax is prorated according to the number of days before January 1, 1946, and after December 31, 1945. For fiscal years *other than* those listed above, the rates of tax are those for the calendar year in which the taxable year began.

⁷ There was no provision for excess-profits tax, 1909 through 1916, and 1922 through 1932.

⁸ While *any* corporation with net income of less than \$3,000 is exempt from tax, the specific exemption of \$3,000 is not allowable to foreign corporations with net income of \$3,000 or more, nor is such exemption allowable, for 1921, to domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States.

⁹ "Invested capital" within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, plus the earned surplus and/or undivided profits (exclusive of profits for the current year) and exclusive of inadmissible assets as defined in the revenue acts. (See sec. 207, Revenue Act of 1917, and secs. 325 and 326, Revenue Act of 1918.) For 1917, foreign corporations reported that proportion of invested capital which net income from sources within the United States was of the entire net income. For 1918 through 1921, it was not necessary for foreign corporations to report invested capital, and for 1921, it was not necessary for corporations deriving a large percentage of their gross income from sources within a possession of the United States to report invested capital. (See note 10.)

¹⁰ The war-profits and excess-profits taxes of foreign corporations, 1918 through 1921, and of corporations deriving a large percentage of their gross income from sources within a possession of the United States for 1921, are computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced. (See note 9 above, and sec. 328, Revenue Acts of 1918 and 1921.)

¹¹ Provided that the sum of the excess-profits tax and the war-profits tax for 1918 shall not be more than 30 percent of the net income in excess of \$3,000 and not in excess of \$20,000, plus 80 percent of the net income in excess of \$20,000. (See sec. 302, Revenue Act of 1918.)

¹² Beginning 1918, *domestic* corporations are allowed a credit against income tax paid to the United States for income and profits taxes paid to foreign countries or possessions of the United States.

(a) For 1921 and subsequent years, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income.

(b) For 1921 through 1931, the amount of income and profits taxes paid to foreign

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be included in deductions against gross income.

(c) The credit against tax is *not* allowable to (1) foreign corporations, (2) domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, (3) China Trade Act corporations, (4) personal holding companies, and (5) beginning with 1940, corporations improperly accumulating surplus; but to these corporations, such foreign taxes are allowable as a deduction from gross income, provided that in the case of (1), (2), or (3) above, the tax is imposed upon income from sources within the United States. Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions, 1918 through 1920.

(d) For 1932 and subsequent years, domestic corporations (*other than* those described in (c) above) may *elect* (1) to credit against the income tax liability to the United States, the income and profits taxes paid to foreign countries or United States possessions, the credit to be limited as described in (a) above or (2) to include the entire amount of such taxes in deductions from gross income. The procedure regarding the corporations described in (c) above remains unchanged.

Beginning 1942, domestic corporations are permitted to include, in computing the credit for foreign taxes paid, those foreign taxes paid *in lieu* of the tax upon income, war-profits and excess-profits, such as taxes on gross income, gross sales, or units of production. (See secs. 131 and 23(c)(2), Revenue Act of 1932 and subsequent acts.)

¹³ The Revenue Act of 1918 provides that if a corporation was not in existence during the whole of at least one calendar year during the pre-war period, the credit (with certain exceptions) shall be the sum of \$3,000 and an amount equal to the same percentage of invested capital (see note 9) for the taxable year as the average percentage of net income to invested capital, for the pre-war period of representative corporations, but such amount shall not be less than 10 percent of the invested capital of the taxpayer for the taxable year.

¹⁴ The Revenue Act of 1918 provides that the tax for 1919 through 1921 shall not be more than 20 percent of the net income in excess of \$3,000 and not in excess of \$20,000, plus 40 percent of the net income in excess of \$20,000.

¹⁵ The Revenue Act of 1918 provides that the tax shall be such a proportion of a tax computed at the rates for 1918, using the excess-profits and the war-profits credits applicable to that year, as the portion of the net income attributable to Government contracts bears to the entire net income, plus such a proportion of a tax computed at the rates for the current year (1919, 1920, or 1921) as the amount of the remaining net income bears to the entire net income.

¹⁶ For 1925 through 1927, income of domestic insurance companies, exclusive of mutual companies other than life, is taxable at 12½ percent.

¹⁷ The rate for 1929 provided by the Revenue Act of 1928 was reduced to 11 percent by joint resolution of Congress No. 133, approved by the President Dec. 16, 1929.

¹⁸ For rate of tax on consolidated returns, see table C, pages 489-495.

¹⁹ In addition to the excess-profits tax shown in this tabulation, other provisions of the National Industrial Recovery Act affecting data in Statistics of Income are set forth in note 5 (b) and (c), and note 8 of table C.

²⁰ Net income subject to (declared value) excess-profits tax, for 1934 through 1945, includes partially tax-exempt interest on Government obligations to the extent that such interest is required to be included in gross income. For 1936 through 1945, a credit against the net income for declared value excess-profits tax computation is allowed, equal to the credit for dividends received provided in sec. 26(b), Revenue Act of 1936, and Internal Revenue Code. For 1944 and 1945, there is excluded the excess of net long-term capital gain over net short-term capital loss.

²¹ The excess-profits tax under the provisions of the Revenue Act of 1935 as amended by the Revenue Act of 1936 is in effect for returns with fiscal years ending through June 30, 1938.

²² The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to certain provisions of the Revenue Act of 1936, especially those pertaining to surtax on personal holding companies. (See note 43.)

²³ Normal-tax net income is obtained from the net income for declared value excess-profits tax computation by subtracting, for 1936 through 1940, (1) declared value excess-profits tax, (2) credit for interest received on certain obligations of the United States, and (3) credit for dividends received from domestic corporations subject to tax.

For 1941, in addition to the above, there is allowed as a credit the amount of excess profits tax levied under the Second Revenue Act of 1940.

For 1942 through 1945, in lieu of the credit for excess profits tax, there is allowed as a credit the amount of income subject to excess profits tax. This provision has the effect of a further limitation on the credit for dividends received, since this credit cannot exceed 85 percent of the adjusted net income after subtracting the credit for income subject to excess profits tax.

Beginning 1946, normal-tax net income is obtained from statutory net income (total income less total deductions) by subtracting (1) credit for interest received on certain obligations of the United States, and (2) credit for dividends received from domestic corporations subject to tax.

Mutual investment companies (1941) and Regulated investment companies (1942 and thereafter) may claim a credit for dividends paid in lieu of the credit for dividends received.

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

²⁴ Certain corporations are taxable at the following normal tax rates, regardless of the size of net income:

Class of corporation	1936-37 rate (per- cent)	1938-39 rate (per- cent)	1940 rate (per- cent)	1941 rate (per- cent)	1942- 47 rate (per- cent)
Banks and trust companies, a substantial part of the business of which is receiving deposits and making loans and discounts	15	16 $\frac{1}{2}$	(a)	(a)	(a)
Corporations organized under China Trade Act, 1922	15	16 $\frac{1}{2}$	(a)	(a)	(a)
Corporations deriving a large percentage of their gross income from sources within a possession of the United States	15	16 $\frac{1}{2}$	(a)	(a)	(a)
Foreign corporations:					
Resident	22	19	24	24	24
Nonresident ^b	15	15	16 $\frac{1}{2}$	27 $\frac{1}{2}$	430
Insurance companies	15	16 $\frac{1}{2}$	(a)	(a)	(a)
Mutual investment companies ^c	(a)	16 $\frac{1}{2}$	24	24	24

^a Same as ordinary corporations except for certain provisions applicable to mutual insurance companies other than life or marine beginning 1942. (See note 39.)

^b Data for nonresident foreign corporations are not included in this report. For rates applicable to corporations organized under the laws of certain foreign countries, see the Internal Revenue Code and Regulations.

^c Regulated investment companies for 1942-47.

^d Effective Oct. 31, 1942, rate was increased from 27 $\frac{1}{2}$ percent to 30 percent.

²⁵ To determine the "Undistributed net income" subject to surtax for 1936 and 1937, it is first necessary to determine the "Adjusted net income" which is net income for excess-profits tax computations less the sum of the excess-profits tax, normal tax, interest received on certain Government obligations subject to excess-profits tax, and certain credits allowed to holding company affiliates and to national mortgage associations. This "Adjusted net income" less the dividends paid credit and the credit for contracts restricting the payments of dividends becomes the "Undistributed net income." The undistributed profits tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936. The following corporations are not subject to the surtax on undistributed profits: (1) Banks, (2) domestic corporations which for any portion of the taxable year are in bankruptcy, (3) insurance companies, (4) foreign corporations, (5) corporations deriving a large percentage

of their gross income from sources within a possession of the United States, (6) corporations organized under the China Trade Act, 1922, and (7) joint-stock land banks.

²⁶ When the "Adjusted net income" for 1936 and 1937 is less than \$50,000, a specific credit is allowed.

²⁷ "Adjusted net income" for 1938 and 1939 means net income (after deducting the declared value excess-profits tax) minus the credit for interest received on certain obligations of the United States and Government corporations. This "Adjusted net income" less the "Dividends received credit" is the amount subject to income tax.

²⁸ The Internal Revenue Code, approved Feb. 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on Jan. 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the effective dates of the respective corresponding provisions of the Code.

²⁹ For 1938-39, the tax on dividends received is at the rate of 12 percent.

³⁰ The tentative tax, 19 percent of "Adjusted net income" is reduced by 16 $\frac{1}{2}$ percent of the "Dividends received credit" and 2 $\frac{1}{2}$ percent of the "Dividends paid credit," except for certain corporations—those in bankruptcy and receivership, joint-stock land banks, and rental housing corporations—for which the 19 percent tax is reduced by 2 $\frac{1}{2}$ percent of "Adjusted net income." (See note 27.) The income tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936.

³¹ Revenue acts passed after Feb. 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years.

The Revenue Act of 1939 is not listed since its provisions do not pertain to the items set forth in this table; the rates of tax provided were never in effect, being superseded by those of the two Revenue Acts of 1940.

³² Includes defense tax rates, which for income defense tax on returns with taxable year beginning in 1940 is 10 percent of the income tax rates provided by the first Revenue Act of 1940; and for declared value excess-profits defense tax on returns with taxable years ending between July 1, 1940, and June 30, 1941, is 10 percent of the declared value excess-profits tax rates for 1940. (The income defense tax rates for taxable years beginning after December 31, 1940, are integrated with the normal tax rates, and the declared value excess-profits defense tax rates for taxable years ending after June 30, 1941, are integrated with declared value excess-profits tax rates.)

³³ For 1940 through 1945, section 710 of the Code, added by the Second Revenue Act of 1940, imposes an excess profits tax in

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

addition to the declared value excess-profits tax which has been in effect since June 30, 1933. For computation of tax on corporations completing contracts under the Merchant Marine Act, see section 726 of the Code; on corporations engaged in mining strategic metals, see section 731, both sections being added to the Code by the Second Revenue Act of 1940. (See note 41 (e).)

For 1946, the excess profits tax is not applicable, having been repealed by the Revenue Act of 1945. For fiscal years beginning in 1945 and ending in 1946, the tax is prorated according to the number of days before January 1, 1946.

³⁴ The basis for computing average base period net income is the normal-tax net income for each of the four years immediately preceding the taxable year, adjusted for each base period year to produce the excess profits net income.

Under the *general average method*, the average base period net income is the aggregate of the excess profits net income for the base period years divided by the number of months in the base period and multiplied by 12. If there is an excess profits deficit in one or more of the base period years, zero is substituted for the largest such amount in arriving at the aggregate.

The Revenue Act of 1942 provides that a corporation which in any year of its base period had income of less than 75 percent of the average of the three other years is allowed to use 75 percent of the average of those three years in computing its base period average.

Under the *increased earnings method*, the income for the last half of the base period is increased by one-half of the excess of the income for the last half over the income for the first half and the sum is divided by the number of months in the last half and multiplied by 12. The result, limited to the highest excess profits net income for any taxable year in the base period, represents the average base period income.

For detailed adjustments made in computing excess profits net income from normal-tax net income, see note 36.

³⁵ For invested capital of foreign corporations and corporations receiving a large percentage of their gross income from sources within a possession of the United States, see section 724 of the Code, added by the Second Revenue Act of 1940.

³⁶ (a) Excess profits net income computed under *income credit method* for 1940 is obtained from normal-tax net income (described in note 23) by adding net long-term capital loss and subtracting the sum of:

- (1) Income and income defense taxes.
- (2) Net long-term capital gain.
- (3) Net gain from sale or exchange of depreciable property held more than 18 months.
- (4) Income from retirement or discharge of bonds, etc.
- (5) Refunds and interest on Agricultural Adjustment Act taxes.
- (6) Recoveries of bad debts.
- (7) Dividends received credit adjustment.
- (8) Abnormal income attributable to other years.

Excess profits net income, computed under the *income credit method*, for 1941, is the same as above except that item (1) above is not deductible, and additional charitable de-

ductions are allowable. The starting point in the computation of excess profits net income for 1941 remains the normal-tax net income computed without deduction of excess profits tax.

(b) Excess profits net income computed under *invested capital credit method*, for 1940 and 1941, is the excess profits net income as computed in (a) above plus (1) 50 percent of interest on borrowed capital and (2) interest, on Government obligations; and less the dividends received credit adjustment. (See Code, sec. 711, added by the Second Revenue Act of 1940.)

(c) For 1942 through 1945, the excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making the following adjustments:

(1) Under the *income credit method* there are added the net short-term capital gain and the adjustment to net operating loss deduction and there is subtracted the sum of:

- (a) Net gain from sale or exchange of capital assets,
- (b) Income from retirement or discharge of bonds,
- (c) Refunds and interest on Agricultural Adjustment Act taxes,
- (d) Recoveries of bad debts,
- (e) Dividends received credit adjustment,
- (f) Nontaxable income of certain industries with depletable resources.

(2) Under the *invested capital credit method*, the excess profits net income is computed as in (c) (1) above plus (a) 50 percent of interest on borrowed capital and (b) interest on Government obligations.

(d) For life insurance companies, under the *income credit method*, for 1942 through 1945, there is deducted from normal-tax net income the excess of (I) the product of (1) the figure determined under Code section 202(b) and (2) the excess profits net income before adjustments over (II) the adjustment for certain reserves provided in section 202(c)—which equals $3\frac{1}{4}$ percent of the unearned premiums and unpaid losses on contracts other than life or annuity which are not included in life insurance reserves. Under the *invested capital credit method* (used for purpose of determining necessity for filing return) there is deducted from the normal-tax net income 50 percent of the excess described in (d) above.

³⁷ For 1940 through 1945, the amount of taxes paid to foreign countries or United States possessions not allowable as a credit against income tax is allowable to a domestic corporation as a credit against the excess profits tax on Form 1121, subject to the limitations provided by section 729 (c) and (d) of the Code.

³⁸ Surtax net income, as reported on Form 1120, is greater than normal-tax net income, as described in note 23, by the amount of interest received on certain obligations of the United States and its instrumentalities issued prior to Mar. 1, 1941.

For 1941, mutual investment companies are subject to surtax on their Supplement Q surtax net income (defined in sec. 104, Revenue Act of 1941) at the rates shown in table A. Beginning 1942, "Regulated" replaces "Mutual," and the surtax rate becomes

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

16 percent. This rate continues through 1945 but is reduced to 14 percent beginning 1946.

Beginning 1942, public utility companies, other than railroads, are allowed a credit for dividends paid on their preferred stock in arriving at surtax net income; life insurance companies are subject to surtax on their adjusted corporation surtax net income (defined in sec. 163 of the Revenue Act of 1941); the surtax rate for consolidated returns is 2 percent higher than for nonconsolidated returns; Western Hemisphere trade corporations (defined in sec. 109 of the Code, added by sec. 141 of the Revenue Act of 1941) and nonresident foreign corporations are exempt from surtax.

³⁹ The tax on those mutual insurance companies other than life or marine (except interinsurers and reciprocal underwriters) which are not granted an exempt status (see note 2(g)) is, in general, the larger of (1) a tax on the net investment income at the regular normal-tax and surtax rates, or (2) a special tax of 1 percent on the gross amount received from interest, dividends, rents, and net premiums, less (a) dividends to policy holders and (b) wholly tax-exempt interest. For rates applicable (beginning 1942) to mutual insurance companies other than life or marine which are interinsurers and reciprocal underwriters, see section 207 of the Internal Revenue Code.

⁴⁰ The unused excess profits credit for any taxable year, 1942 through 1946, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941) for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For 1940 and 1941, the unused credit could be carried forward only.

Despite the repeal of the excess profits tax for 1946 and later years, the law retains the unused excess profits credit for 1946 for the purpose of the two-year carry-back to 1944 and 1945. All provisions of law necessary to compute the excess profits credit, the excess profits net income, and the unused excess profits credit are taken into account in the same manner as if an excess profits tax were imposed for 1946. For fiscal years beginning in 1946 and ending in 1947, the unused excess profits credit is prorated according to the number of days before January 1, 1947.

⁴¹ (a) The sum of the excess profits tax, normal tax, and surtax (not including the surtax on corporations improperly accumulating surplus) is limited to 80 percent of the corporation surtax net income, computed without the credit for income subject to excess profits tax.

(b) For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. This refund is represented by noninterest-bearing, nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement. (See par. (c) of this note.)

For taxable years beginning in 1941 and ending after June 30, 1942, the Revenue Act

of 1943 limits the post-war refund to 10 percent of the prorated tentative tax computed under the 1942 law. No post-war refund applies if the taxable year began in 1941 and ended before July 1, 1942.

For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the post-war refund (explained in paragraph (b) of this note) and the credit for debt retirement (explained in paragraph (c) of this note). However, the majority of the returns for 1944 were filed previous to July 31, 1945; the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

(c) Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowable against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowable for taxable years beginning prior to January 1, 1942, or ending before September 1, 1942, nor is such credit allowable for taxable years beginning after December 31, 1943.

(d) Beginning 1942 (retroactive to 1940), the general relief provisions under section 722 of the Code are made broader and more liberal. Taxpayers using the average earnings method of computing excess profits credit are permitted to have their base earnings reconstructed in cases of abnormalities or hardships, provided they can establish that their actual base period earnings were abnormal.

(e) Corporations having a contract (or subcontract) with the United States or any agency thereof for an amount in excess of \$100,000, which contract was made after April 28, 1942, or was not fully paid prior to that date, may be required to renegotiate the prices of such contract if, in the opinion of the Secretary of the Department with which the contract was made, excessive profits have been realized or are likely to be realized. Under section 403 of the Sixth Supplemental National Defense Appropriations Act (Public No. 528, 77th Congress, 2d Session) the Secretary is authorized to (1) require the contractor (or subcontractor) to renegotiate the contract price, (2) to withhold from the contractor the amount of the excess profits, and (3) to recover such amount from such contractor in case any amount of the contract price found as a result of such renegotiation to represent excessive profits shall have been paid to the contractor.

No renegotiation can be commenced by the Secretary more than one year after the close of the fiscal year of the contractor (or subcontractor) within which completion or termination of the contract, as determined by the Secretary, occurs.

When war contracts (or subcontracts) are renegotiated and the taxpayer is required to repay part of receipts under the contract in

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

a year subsequent to the receipt, no refund or abatement of excess profits or income taxes for prior years is to be allowed. Instead, such taxes are to be applied as a credit off-set against the amounts to be repaid.

The effect of renegotiation settlements reached after the returns were filed is shown in special tabulations which appear in the complete reports "Statistics of Income, Part 2" for each of the years 1942-45; a summary for 1946 appears on p. 57 of the report for that year.

(f) For 1941 through 1945, in the case of a domestic corporation engaged in the mining of certain strategic metals, that portion of the adjusted excess profits net income which is attributable to such mining is exempt for excess profits tax. The tax on the remaining portion of the adjusted excess profits net income is an amount which bears the same ratio to the tax computed without regard to the provisions of Code section 731 as such remaining portion bears to the entire adjusted excess profits net income.

⁴² Beginning 1942, an alternative tax is provided for corporations with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total normal tax and surtax on such excess to 25 percent. (See table B, p. 488.) For 1941, net long-term gains were taxed at the regular normal tax and surtax rates.

⁴³ Rates of surtax on personal holding companies ^a

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of:			
1934.....	(1934	First \$100,000.....	30
	1935)	Exceeding \$100,000.....	40
		First \$2,000.....	8
		Next \$98,000.....	18
1936.....	1936	Next \$400,000.....	28
		Next \$500,000.....	38
		Exceeding \$1,000,000.....	48
1937.....	1937		
1938.....	1938	First \$2,000.....	65
Internal Revenue Code.	1939	Exceeding \$2,000.....	75
Revenue Acts amending Code:			
1940.....	1940	First \$2,000.....	^b 71.5
1941.....	1941	Exceeding \$2,000.....	^b 82.5
	(1942		
	1943)		
1942.....	1944	First \$2,000.....	^c 75
	1945	Exceeding \$2,000.....	^c 85
	1946		
	1947		

^a For definition of a personal holding company, see p. 49 of this report and sec. 501, Internal Revenue Code. A foreign personal holding company, with taxable year ending

after August 26, 1937 (the effective date of the Revenue Act of 1937), is not taxed as such, but its undistributed net income is to be included in the gross income of its United States shareholders. (See sec. 337, Revenue Act of 1937 and Internal Revenue Code.)

The taxable income of a personal holding company is: "Undistributed adjusted net income" for 1934 through 1937; "Undistributed Title IA net income" for 1938; and "Undistributed subchapter A net income" for 1939 through 1947. For computation of undistributed subchapter A net income, see page 50 of this report, also sections 504 and 505 of the Code.

^b These rates include the 10 percent defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

^c Beginning 1942, an alternative tax is provided for personal holding companies with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total tax on such excess to 25 percent. (See par. 4, p. 48.) For 1941 the net long-term capital gain was taxed at the regular rates.

⁴⁴ A corporation which permitted an unreasonable accumulation of profits, although subject to all war-profits and excess-profits taxes, was *not* subject to the ordinary corporation income tax for 1913 through 1920, but the individual stockholders were taxed upon their proportionate shares of its net income, whether distributed or not. For 1917, there was also a penalty tax of 10 percent upon that portion of the total net income remaining undistributed six months after the close of the taxable year, in excess of the income actually employed in the business, or invested in obligations of the United States issued after September 1, 1917.

For 1921 and thereafter, there was a penalty tax, in addition to the ordinary corporation income and profits taxes, imposed upon the taxable net income of a corporation where it was shown that there had been an evasion of surtax as a result of an unreasonable accumulation of profits. The rate of this additional tax was 25 percent for 1921 through 1923. It was increased to 50 percent for the years 1924 through 1933, and to the rates shown in the table below for 1934 through 1939, with the provision for 1926 through 1937 that the additional tax shall not apply if all the shareholders of the corporation include in their gross income their pro rata shares, whether distributed or not, of the retained net income of the corporation for such year, with the added provision for 1936 and 1937 that 90 percent or more of such retained net income be included in the gross income of shareholders other than corporations. For 1938 and thereafter this provision for shareholder's payment of surtax on pro rata shares is replaced by the "Consent dividends credit." (See sec. 102, Revenue Act of 1936 and Internal Revenue Code.) The rates of tax on corporations improperly accumulating surplus (other than personal holding companies) for the years subsequent to 1933 follow:

(Footnotes continued on p. 486)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

Rates of surtax on corporations improperly accumulating surplus

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of: 1934	1934, 1935	Adjusted net income:	
		Less than or equaling \$100,000	25
		In excess of 100,000	35
1936	1936, 1937	Retained net income:	
		Less than or equaling \$100,000	^a 15
		In excess of 100,000	^a 25
1938	1938	Less than or equaling \$100,000	25
Internal Revenue Code, 1939	1939	In excess of 100,000	35
Revenue Acts amending Code: 1940	1940		
	1941		
	1942		
	1943	Less than or equaling \$100,000	^b 27.5
1941	1944	In excess of 100,000	^b 38.5
	1945		
	1946		
	1947		

^a For corporations not subject to the surtax on undistributed profits, these rates are 25 and 35 percent. (See sec. 102, Revenue Act of 1936.)

^b These rates include the defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

^c The Tax Adjustment Act of 1945, approved July 31, 1945, did not affect tax rates, since the provisions contained therein for the increase of the excess profits tax specific exemption from \$10,000 to \$25,000 for 1946

was repealed by the Revenue Act of 1945, approved November 8, 1945, which instead repealed the excess profits tax. The other provisions of the Tax Adjustment Act of 1945 which remain in effect as a permanent part of the tax structure are (1) allowance of 10 percent excess profits credit currently, (2) redemption of post-war excess profits tax refund bonds beginning January 1, 1946, (3) extensions of time for payment of taxes by corporations expecting carry-backs, and (4) tentative adjustments with respect to carry-backs and amortization deduction.

TABLE B.—*Corporation income tax returns—capital gain and loss provisions under Federal tax laws for the income years 1932-1947*

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of: 1932.....	1932, 1933	Property held for more than 2 years, whether or not connected with trade or business, but not including stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	2 years or more.....	Included in net income and taxed at regular rates.	Entirely deductible.
1934..... 1936.....	1934, 1935 1936, 1937	All property, whether or not connected with trade or business, <i>regardless of period held</i> , except stock in trade or other property which would properly be included in inventory, or property held primarily for sale to customers in the ordinary course of trade or business.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Limited to amount of capital gains plus \$2,000 or to the amount of the capital loss, whichever is less. (This limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, etc., but does obtain in regard to losses on stocks.)
1938..... Internal Revenue Code.	1938 1939	Same as 1934-1937 with the addition of: <i>except</i> property used in trade or business of a character which is subject to allowance for depreciation.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Same as 1934-1937. Losses sustained through securities which are capital assets becoming worthless during the taxable year are considered as losses from sales or exchanges of capital assets except as to certain banks sustaining losses through worthless bonds. (See section 23 (g) and (k), Internal Revenue Code.)
Revenue Acts amend- ing Code: 1939..... 1941.....	1940 1941	Same as 1938-1939, with the addition for 1941 of: <i>except</i> short-term noninterest-bearing Government obligations (State or Federal) issued on or after March 1, 1941, on a discount basis.	Short-term: 18 months or less.	Included in net income and taxed at regular rates.	Short-term capital losses are allowed in the current year only to the extent of the short-term capital gains, the excess short-term capital losses (in an amount not in excess of the net income for such current year) being allowable against the short-term capital gains of the first succeeding taxable year only, and to the extent that such short-term gains have not already been offset by the short-term capital losses of such first succeeding taxable year.
			Long-term: More than 18 months.	Included in net income and taxed at regular rates.	Long-term capital losses are entirely deductible.

¹ For 1931 and prior years, there was no distinction made between the annual profits of a corporation and the occasional profits from the sale of assets.

TABLE B.—*Corporation income tax returns—capital gain and loss provisions under Federal tax laws for the income years 1932-1947—Continued*

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of: 1942.....	1942, 1943	Same as 1941, with the addition of: <i>except</i> real property used in the trade or business. (However, if there are any aggregate net gains from sale or exchange of business real estate, other depreciable business property, and involuntary conversion of business property or of capital assets, <i>all held for more than 6 months</i> , such gains are considered as from sales or exchanges of capital assets. If, when the gains and losses from the items described above are grouped, a net loss results, the loss is treated as an ordinary loss—fully deductible. For the purposes of the deduction for worthless stock, stock of an "affiliated corporation" is <i>not</i> to be considered a capital asset. The net loss sustained by a bank from sales or exchanges of bonds, debentures, notes, certificates, etc., issued by a corporation with interest coupons or in registered form is <i>not</i> considered as a sale or exchange of a capital asset.)	Short-term: 6 months or less. Long-term: More than 6 months.	Included in net income and taxed at regular rates. Included in net income and taxed at regular rates unless the long-term capital gain exceeds the short-term capital loss in which case the corporation may pay the <i>alternative tax</i> if such alternative tax is less than the tax at the regular rates. The alternative tax is the sum of (1) the regular tax on net income reduced by the amount of the excess of net long-term capital gain over net short-term capital loss and (2) 25 percent of such excess. Same as 1942, 1943.	Short-term capital losses are allowable against both short- and long-term capital gains of the current year. Long-term capital losses are allowable against both long- and short-term capital gains of the current year. For the purpose of determining the extent of deductibility of capital losses in the taxable year, all short-term and long-term gains and losses taken into account are considered together and losses—long-term or short-term—are deductible only to the extent of the aggregate gains—long-term and short-term. Any undeductible excess of capital loss may be carried forward into the next five succeeding years until it is absorbed by the "Net capital gains," defined as the excess of all gains (long-term and short-term) from sales or exchanges of capital assets over losses (long-term and short-term) from such sales or exchanges. Same as 1942, 1943. Same as 1942, 1943.
1943.....	1944, 1945, 1946, 1947	Same as 1942, 1943, except that, beginning 1944, in computing the aggregate net gain or loss from sale or exchange of business, real estate, and depreciable property held for more than 6 months, and from involuntary conversions of such property and of capital assets (for the purpose of determining whether the result is a long-term capital gain or an ordinary loss as explained above), the taxpayer may elect to include the gain or loss recognized upon timber cut during the year, provided the taxpayer owned the timber or held a contract right to cut the timber for a period of more than 6 months before the beginning of the taxable year. (See section 117(k) of the Internal Revenue Code, added by section 127 of the Revenue Act of 1943.)	Short-term: 6 months or less. Long-term: More than 6 months.	Same as 1942, 1943, <i>except</i> that for 1944-1945 the excess of net long-term capital gain over net short-term capital loss is excluded from net income for declared value excess-profits tax. The treatment for income tax purposes is not affected by this change.	

¹ For 1931 and prior years, there was no distinction made between the annual profits of a corporation and the occasional profits from the sale of assets.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1947

Federal tax law (Date of enactment)	Income year ¹	Type of tax for which a consolidated re- turn was permitted	Type of corporation per- mitted to file a consoli- dated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Act of: 1917 (Oct. 3, 1917). (Also Regulations 41, and Treasury Decision 3389).	1917	Excess-profits tax only	Domestic corporations, ex- cept public service cor- porations; ³ and domestic partnerships.	(1) Two or more corporations or part- nerships (a) if engaged in the same or closely related business or (b) if among them there existed contracts or trade or financial practices which arbitrarily or artificially influenced or determined the amount of the invested capital or net income of one or more of such corporations or part- nerships, and (2) if 95 percent or more of the stock was owned directly by a parent corporation or partnership or was controlled through closely affili- ated interests, or if 95 percent of the stock of one or more corporations, or the business of two or more partner- ships, was owned by the same interests.	Required.	
1918 (Feb. 24, 1919).	1918-20	Income, war-profits, and excess-profits taxes.	Domestic corporations, ⁴ ex- cept personal service cor- porations.	(1) If one corporation owned directly or controlled through closely affili- ated interests substantially all the stock of the other or others, or (2) if substantially all the stock of two or more corporations was owned or controlled by the "same interests." ⁵ Same as for 1918-20 except that (1) "the same interest" included the case where two or more corporations were owned or controlled by one or more corporations; ⁶ and (2) for the purpose of determining the type of return full disclosure of affiliation was required if ownership was less than 95 percent but over 70 percent.	do	Same as for non- consolidated re- turns. ⁷ (See table A, pp. 470-477.)
1921 (Nov. 23, 1921).	1921-23	For 1921, income, war- profits, and excess- profits taxes; for 1922 and 1923 income tax only.	Domestic corporations, ⁴ ex- cept (1) corporations sub- ject to section 262 (relative to income from sources within possessions of the United States), (2) corpo- rations organized under the China Trade Act of 1922, and (3) personal serv- ice corporations for 1921. Same as for 1921-23.		Required prior to January 1, 1922. Optional on or after January 1, 1922. Option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1924 (June 2, 1924)	1924	Income tax.		(1) If one corporation owned at least 95 percent of the voting stock of the other or others or (2) if at least 95 percent of the voting stock of two or more corporations was owned by the same interests. ⁸	Option granted anew for 1924, but option binding in subsequent years unless permission to change was obtained from the Com- missioner.	

For footnotes, see p. 495.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1947—Continued

Federal tax law (Date of enactment)	Income year 1	Type of tax for which a consolidated re- turn was permitted	Type of corporation per- mitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate 2
1926 (Feb. 26, 1926)	1925-27	Income tax	Same as for 1921-23	For 1925, same as for 1924; for subsequent years the ownership of "at least 95 percent of the stock exclusive of non-voting stock which is limited and preferred as to dividends" was substituted for "at least 95 percent of the voting stock." Same as for 1926-27.	Option granted anew for 1925 and 1926; but option binding in subsequent years unless permission to change was obtained from the Commissioner. If return was filed in 1927, same basis required unless permission to change was obtained from the Commissioner; otherwise optional.	
1928 (May 29, 1928)	1928	do	Same as for 1921-23, except that certain Canadian and Mexican corporations were treated as domestic corporations.			Same as for non-consolidated returns. ⁶ (See table A, pp. 470-477.)
	1929-31	do	Same as for 1928, except that life insurance companies (sec. 201) and insurance companies other than life or mutual (sec. 204) could not be affiliated with any other class of corporation.	One or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of stock of each of the corporations (except the common parent corporation) was owned directly by one or more of the other corporations; and (2) the common parent corporation owned directly at least 95 percent of the stock of at least one of the other corporations. "Stock" did not include non-voting stock which is limited and preferred as to dividends.	Option granted anew for 1929. In any subsequent year, however, corporations which had filed separate returns in 1929 and after could elect to file consolidated returns; but once consolidated returns were elected for 1929 or any subsequent taxable year such election was binding for future taxable years, unless permission to change was obtained from the Commissioner.	
1932 (June 6, 1932), National Industrial Recovery Act (June 16, 1933)	1932-33	For 1932, income tax; for 1933, income and (declared value) ex- cess-profits taxes.	Same as for 1929-31, except that a life insurance company (sec. 201) and an insurance company other than life or mutual (sec. 204) could not be included in the same consolidated return.	Same as for 1929-31	Option granted anew for 1932. Corporations which had filed separate returns for 1932 could elect to file consolidated returns for 1933; but, if consolidated returns were elected for 1932, such election was binding for 1933, unless permission to change was obtained from the Commissioner.	Income tax, $\frac{3}{4}$ of 1 percent higher than for non-consolidated returns; excess profits tax, same as for nonconsolidated returns. ⁶ (See table A, pp. 470-477.)

Revenue Act of: 1934 (May 10, 1934)	1934-35	Income tax only.	(1) Domestic corporations whose principal business was that of a "common carrier by railroad" or (2) domestic corporations whose assets consisted principally of stock in such corporation and which did not operate business other than that of a "common carrier by railroad"; and (3) foreign corporations organized to comply with laws of contiguous countries; <i>Ezdatad</i> ; (a) Corporations organized under the China Trade Act, 1922 and (b) corporations subject to sec. 251 (relative to income from sources within possessions of the United States).	Same as for 1929-31	Option granted anew for 1934. Corporations which had filed separate returns for 1934 could elect to file consolidated returns for 1935; but, if consolidated returns were elected for 1934, the tax on income attributable to 1934 was 1 percent higher than for nonconsolidated returns. ⁹	2 percent higher than for nonconsolidated returns. For corporations filing consolidated returns for fiscal years ending in 1934, the tax on income attributable to 1934 was 1 percent higher than for nonconsolidated returns. ⁹
1936 (June 22, 1936)	1936-37	do.	Same as for 1934-35 <i>except</i> that the term "railroad" included street, suburban, or interurban electric railways.	do.	Option granted anew for 1936. Corporations which had filed separate returns for 1936 could elect to file consolidated returns for 1937; but, if consolidated returns were elected for 1936, such election was binding for 1937, unless permission to change was obtained from the Commissioner.	Same as for nonconsolidated returns. ⁹ (See table A, pp. 470-477.)
1938 (May 28, 1938). Internal Revenue Code (Feb. 10, 1939).	1938-39	do.	Same as for 1936-37 <i>except</i> that the term "railroad" included a street or suburban trackless trolley system of transportation, or a street or suburban bus system of transportation operated as part of a street or suburban electric railway or trackless trolley system.	do.	Option granted anew for 1938 and 1939.	

For footnotes, see p. 495.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1947—Continued

Federal tax law (Date of enactment)	Income year ¹	Type of tax for which a consolidated re- turn was permitted	Type of corporation per- mitted to file a consoli- dated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Acts amend- ing Code; 1939 (June 29, 1939)	1940, 1941	Income tax.	Same as for 1938-39 except that the privilege was ex- tended to Pan-American trade corporations.	For common carriers same as 1938-39. For Pan-American trade corpora- tions: A domestic corporation en- gaged in active conduct of trade or business in the United States and owning directly 100 percent of the capital stock of one or more domestic corporations each of which was en- gaged solely in the active conduct of trade or business in Central or South America (hereafter referred to as a Pan-American trade corporation). Such corporations (including the parent corporation) were deemed to be an affiliated group provided that (1) at least 80 percent of the gross income for the taxable year of the parent corporation was derived from sources other than royalties, rents, dividends, interest, annuities, and gain from the sale or exchange of stock or securities; and (2) at least 90 percent of the gross income for the taxable year of each of the Pan- American trade corporations was derived from sources other than the sources listed under (1); and (3) no part of the gross income for the tax- able year of any of the Pan-American trade corporations was derived from sources within the United States.	Corporations which had filed separate returns for 1939 could elect to file consoli- dated returns for 1940; but, if consolidated returns were elected for 1939, such elec- tion was binding for 1940, unless permission to change was obtained from the Commissioner. Option granted anew for 1941.	Same as for non- consolidated re- turns. ³ (See table A, pp. 470-477.)

Revenue Acts amend- ing Code: Second Act of 1940 (Oct. 8, 1940). Excess Profits Tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940).	Excess profits tax under sec. 710 of Code, added by Sec- ond Revenue Act, 1940.	Any corporation <i>except</i> : (1) Corporations exempt from the excess profits tax under Second Revenue Act of 1940. (2) Foreign corporations, other than certain Can- adian and Mexican corporations. ⁷ (3) Corporations orga- nized under the China Trade Act, 1922. (4) Corporations subject to section 281 (relative to income from sources within possessions of the United States). (5) Personal service cor- porations. (6) Life and mutual in- surance companies, but they were consid- ered as includible cor- porations if two or more such domestic companies alone filed a consolidated return and each was subject to tax under the same section of chapter I of the Code.	One or more chains of includible cor- porations connected through stock ownership with a common parent corporation which was an includible corporation, if (1) at least 95 percent of each class of the stock of each of the includible corporations (except the common parent corporation) was owned directly by one or more of the other includible corporations, and (2) the common parent corpo- ration owned directly at least 95 per- cent of each class of the stock (exclu- sive of non-voting stock which is limited and preferred as to divi- dends) of at least one of the other includible corporations.	Optional for 1940. Option granted anew for 1941.	Same as for non- consolidated re- turns. ⁶ (See table A, pp. 470-477.)
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TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1947 through 1947—Continued

Federal tax law (date of enactment)	Income year ¹	Type of tax for which a consolidated re- turn was permitted	Type of corporation per- mitted to file a consoli- dated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
1942 (Oct. 21, 1942)	1942-43	Income tax, and excess profits tax under sec. 710 of Code.	Any corporation ¹⁰ except: (1) Corporations exempt under Code sec. 101. (2) Life and mutual in- surance companies, but they were consid- ered as includible cor- porations if two or more such companies alone filed a consoli- dated return and each was subject to tax un- der the same section of chapter 1 of the Code. (3) Foreign corporations other than certain Ca- nadian and Mexican corporations. ⁷ (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States). (5) Corporations orga- nized under the China Trade Act, 1922. (6) Regulated invest- ment companies (tax- able under suppli- ment Q of Code). Any corporation ¹⁰ except: (1) through (6) same as 1942-43. (7) Personal service cor- porations, personal holding companies, foreign trade corpora- tions as defined in Code section 727 (e), and certain air mail carriers as defined in Code section 727 (h); but such a corporation	One or more chains of includible cor- porations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the in- cludible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corpo- ration owns directly stock pos- sessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of at least one of the other includible corpora- tions. The term "stock" does not include non-voting stock which is limited and preferred as to divi- dends.	Optional, but the making of a consolidated return is upon the condition that the affiliated group shall make both a consolidated re- turn and a consolidated consolidated excess profits tax return for the taxable year, and that all corpora- tions which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regula- tions prescribed. The making of a consolidated income tax return shall be considered as such con- sent.	Normal tax and ex- cess profits tax same as for non- consolidated re- turns; surtax is 2 percent higher than for noncon- solidated re- turns. ⁸ (See table A, pp. 470-477.)
1943 (Feb. 25, 1944)	1944-45	Same as 1942-43	Any corporation ¹⁰ except: (1) through (6) same as 1942-43. (7) Personal service cor- porations, personal holding companies, foreign trade corpora- tions as defined in Code section 727 (e), and certain air mail carriers as defined in Code section 727 (h); but such a corporation	Same as 1942-43	Option granted anew for the calendar year 1944 and for fiscal years ending in 1945 and 1946. Corpora- tions which had filed separa- rate returns for calendar year 1944 could elect to file consolidated returns for 1945; but, if consolidated returns were elected for 1944, such election was binding for 1945, unless permission to change was	.....do:

Revenue Acts amending Code: 1945 (Nov. 8, 1945)	1946-47	Income tax. (The excess profits tax is not applicable to taxable years beginning after December 31, 1945.)	may be included in a consolidated return if it has filed a consent to be treated as an includible corporation.	Same as 1944-45.	Same as 1942-43.	obtained from the Commissioner.	Normal tax same as for nonconsolidated returns; surtax is 2 percent higher than for nonconsolidated returns. ⁶ (See table A.)
						Option granted anew for 1946 and 1947 upon the condition that all corporations which at any time during the taxable year have been members of the affiliated group consent to all the consolidated return regulations prescribed prior to the due date for such return. The making of a consolidated return is considered as such consent.	

Footnotes for table C, synopsis of Federal tax laws

¹ There was no provision for the filing of consolidated returns for years prior to 1917. For description of "income year," see note 3, p. 478.

² See note 6, p. 480.

³ Public service corporations (railroads, gas, electric, water, etc.) when not grouped into one operating unit—particularly when situated in different jurisdictions and subject to regulation by public service commissions—were not allowed to file a consolidated return without the Commissioner's special permission. When, however, such utilities were owned by an industrial corporation and operated as a plant facility or as an integral part of a group organization of affiliated corporations required to file a consolidated return, the return of the utilities was to be included in the consolidated return.

⁴ An affiliated corporation organized after Aug. 1, 1914, and not a successor to a then existing business, 50 percent or more of whose gross income was derived from a Government contract or contracts made between Apr. 6, 1917, and Nov. 11, 1918, inclusive, could not be included in a consolidated return, and the corporation so segregated was assessed on the basis of its own invested capital and net income. A domestic corporation which owned a majority of the stock of a foreign corporation was not permitted to include the net income or invested capital of such foreign corporation in a consolidated return.

⁵ Corporations were not held to be affiliated when the stock of two or more corporations was owned or controlled by two or more individuals or by two or more partnerships (or under the acts of 1921-26 by two or more corporations) unless the percentage of stock held by each individual or partnership (or corporation) was substantially the same in each of the affiliated corporations.

⁶ In arriving at net income subject to tax, only one specific exemption is allowed for the entire affiliated group. For amount of exemption, see table A, pp. 470-477.

⁷ In the case of a domestic corporation owning or controlling, directly or indirectly, 100 percent of the capital stock (exclusive of directors' qualifying shares) of a corporation organized under the laws of Canada or of Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, such foreign corporation, at the option of the domestic corporation, was treated for 1928 and subsequent years as a domestic corporation.

⁸ The rate of income tax for consolidated returns, 1932 and 1933, is 14½ percent, except for returns with fiscal year ending in 1934, on which the tax attributable to 1934 is at the rate of 14 percent. (See sec. 218(e), National Industrial Recovery Act.) The rate of income tax for consolidated returns with taxable year beginning on or after Jan. 1, 1934, is 15½ percent. (The National Industrial Recovery Act provided a rate of 15½ percent, but this was superseded by the Revenue Act of 1934, which provided 15¼ percent.)

⁹ The term "common carrier by railroad" included steam and electric railroads, but did not include street, suburban, and interurban electric railways or express, refrigerator, or sleeping car companies.

¹⁰ The privilege of filing consolidated returns is not extended for the purpose of surtax on personal holding companies except in case of affiliated groups of railroad corporations which would have been entitled to file consolidated returns under prior law.

RETURN FORMS FOR 1947

FACSIMILES OF

Form 1120: Corporation income tax return.

Form 1120L: Life insurance company income tax return.

Form 1120M: Mutual insurance company income tax return.

Form 1120H: Return of personal holding company.

Form 1120
Treasury Department
Internal Revenue Service

UNITED STATES
CORPORATION INCOME TAX RETURN
For Calendar Year 1947

Page 1
1947

or fiscal year beginning 1947, and ending 1948

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)
(Street and number)
(City or town, postal zone number) (State)

Kind of business:

Business group serial number
(from instruction N)

Number of places
of business

File
Code
Serial
No.
District
(Cable's stamp)
Cash. Check. M. O.
Per Payment

NORMAL-TAX NET INCOME COMPUTATION

Item and Instruction No.	GROSS INCOME	Less: Returns and allowances	
1. Gross sales (where inventories are an income-determining factor)	\$	\$	
2. Less: Cost of goods sold (From Schedule A)			
3. Gross profit from sales			
4. Gross receipts (where inventories are not an income-determining factor)	\$		
5. Less: Cost of operations (From Schedule B)			
6. Gross profit where inventories are not an income-determining factor			
7. Interest on loans, notes, mortgages, bonds, bank deposits, etc.			
8. Interest on corporation bonds, etc.	\$	\$	
9. (a) Interest on United States savings bonds and Treasury bonds owned to gross of the interest amount of \$1,000 issued prior to March 1, 1941 (From Schedule M, line 19 (c) (1))			
(b) Interest on obligations of certain instrumentalities of the United States issued prior to March 1, 1941 (From Schedule M, line 19 (c) (2))			
(c) Interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after August 1, 1941, by the United States or any agency or instru- mentality thereof (Submit schedule)			
10. Rents			
11. Royalties			
12. (a) Excess of net short-term capital gain over net long-term capital loss (From Schedule C)			
(b) Excess of net long-term capital gain over net short-term capital loss (From Schedule C)			
(c) Net gain (or loss) from sale or exchange of property other than capital assets (From Schedule D)			
13. Dividends (From Schedule E)			
14. Other income (State nature)			
15. Total income in items 3, and 6 to 14, inclusive			\$
DEDUCTIONS			
16. Compensation of officers (From Schedule F)			\$
17. Salaries and wages (not deducted elsewhere)			
18. Rent			
19. Repairs			
20. Bad debts (From Schedule G)			
21. Interest			
22. Taxes (From Schedule H)			
23. Contributions or gifts paid (From Schedule I)			
24. Losses by fire, storm, shipwreck, or other casualty, or theft (Submit schedule)			
25. Depreciation (From Schedule J)			
26. Depletion of mines, oil and gas wells, timber, etc (Submit schedule)			
27. Net operating loss deduction (Submit statement)			
28. Amortization of emergency facilities (Submit schedule)			
29. (a) Advertising			
(b) Amounts contributed under a pension, annuity, stock bonus, or profit-sharing plan, etc.			
(c) Other deductions authorized by law (From Schedule K)			
30. Total deductions in items 16 to 29, inclusive			\$
31. Net income (item 15 minus item 30)			\$
32. Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941 (Enter total of items 9 (a) and (b))			\$
33. Adjusted net income			\$
34. Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, above)			\$
35. Normal-tax net income			\$
TOTAL INCOME TAX			
36. Total income tax (line 19, page 3)			\$
37. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation			\$
38. Balance of income tax due			\$

AFFIDAVIT. (See instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself depose and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this day of 194.....

NOTARIAL
SEAL

(Signature of officer administering oath)

(Title)

CORPORATE
SEAL

(President or other principal officer) (When Used)
(Treasurer, Assistant Treasurer, or Chief Accounting Officer)
(State Use)

AFFIDAVIT. (See instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this day of 194.....

NOTARIAL
SEAL

(Signature of officer administering oath)

(Title)

(Signature of person preparing the return)
(Name of firm or individual, if any)

INCOME TAX COMPUTATION. (See Tax Computation Instructions)

Page 8

NORMAL TAX COMPUTATION		Column 1	Col 2	Column 3
Line No.	DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES NOT OVER \$50,000		Rate	Amount of Tax
1.	Normal-tax net income (item 35, page 1)	\$		
2.	Portion of line 1 (not in excess of \$5,000), and tax at 15 percent	\$	15%	\$
3.	Portion of line 1 (in excess of \$5,000 and not in excess of \$20,000), and tax at 17 percent		17%	
4.	Portion of line 1 (in excess of \$20,000 and not in excess of \$25,000), and tax at 19 percent		19%	
5.	Portion of line 1 (in excess of \$25,000), and tax at 31 percent		31%	
6.	Total normal tax (total tax in column 3 of lines 2, 3, 4, and 5)			\$
DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF OVER \$50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME				
7.	Normal-tax net income (item 35, page 1)	\$		
8.	Normal tax (24 percent of line 7)		24%	\$
SURTAX COMPUTATION				
9.	Net income (item 31, page 1)	\$		
10.	Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, page 1 (excluding from the computation certain dividends received on preferred stock of a public utility))	\$		
11.	Dividends paid on certain preferred stock if taxpayer is a public utility	\$		
12.	Surtax net income	\$		
CORPORATIONS WITH SURTAX NET INCOMES NOT OVER \$50,000				
13.	Portion of line 12 (not in excess of \$25,000), and tax at 6 percent (or 8 percent in the case of a consolidated return)	\$	6%	\$
14.	Portion of line 12 (in excess of \$25,000 and not in excess of \$50,000), and tax at 22 percent (or 24 percent in the case of a consolidated return)		22%	
15.	Total surtax in column 3 of lines 13 and 14			\$
CORPORATIONS WITH SURTAX NET INCOMES OF OVER \$50,000				
16.	Surtax net income (line 12 above)	\$		
17.	Surtax (14 percent of line 16) (or 16 percent in the case of a consolidated return)		14%	\$
18.	Total normal tax and surtax (line 6 or 8, plus line 15 or 17, whichever is applicable)			\$
19.	Total tax (line 18, or line 29 of Schedule C)			\$

QUESTIONS

1. Date incorporated
2. State or country
3. If incorporated in 1947, indicate whether (a) completely new business ☐ or (b) successor to previously existing business, which was organized as (1) corporation ☐, (2) partnership ☐, or (3) sole proprietorship ☐, or (4) other (indicate) If successor to previously existing business, give name and address of the previous business organization
4. Collector's office where the corporation's return for the preceding year was filed
5. Enter amount of income (or deficit) from Item 31, page 1, Form 1120 for 1946
6. The corporation's books are in care of Located at
7. Enter the approximate number of stockholders at the close of the taxable year
8. Indicate whether the corporation is a farmers' marketing or purchasing cooperative association ☐, or a consumers' cooperative association ☐
9. Is the corporation a personal holding company within the meaning of section 801 of the Internal Revenue Code? (If so, an additional return on Form 1120-B must be filed)
10. Is this a consolidated return? (If so, procure from the collector of internal revenue for your district Form 851, Affiliations Schedule, which shall be filled in, sworn to, and filed as a part of this return)
11. If this is not a consolidated return (a) Did the corporation own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign? or (b) did any corporation, individual, partnership, trust, or association own at any time during the taxable year 50 percent or more of the corporation's voting stock? (If either answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed)
12. Is this return made on the basis of cash receipts and disbursements? If not, describe fully in separate statement.
13. State whether the inventories at the beginning and end of the taxable year were valued at cost, or cost or market, whichever is lower If other basis is used, explain fully in separate statement, giving date inventory was last reconciled with stock.
14. Did the corporation make a return of information on Forms 1090 and 1099 or Form W-2a for the calendar year 1947 (see Instructions G-(1))?
15. Has any transaction described in Instruction G-(3) occurred on or after October 8, 1940? (Answer "yes" or "no")
16. Did the corporation at any time during the taxable year own directly or indirectly any stock of a foreign corporation? (If so, attach statement as required by Instruction K-(3))

16-44441-5

UNITED STATES
SCHEDULE OF CAPITAL GAINS AND LOSSES
For Calendar Year 1947

(Insurance companies using this form should follow notes 1 to 3, inclusive)

SUMMARY OF CAPITAL GAINS AND LOSSES			
Line No.	CLASSIFICATION	2. Gain or Loss To Be Taken Into Account	
		(a) Gain	(b) Loss
I	Total net short-term capital gain (or loss) from column 7, above.....	\$	\$
II	Total net long-term capital gain (or loss) from column 7, above.....	\$	\$
III	Excess of net short-term capital gain over net long-term capital loss (line I, col. 2 (a) minus line II, col. 2 (b)) (Enter as item 12 (a), page 1, Form 1120-S).....	\$	\$
IV	Excess of net long-term capital gain over net short-term capital loss (line II, col. 2 (a) minus line I, col. 2 (b)) (Enter as item 12 (b), page 1, Form 1120-S).....	\$	\$
V	Net loss in column 2, lines I and II. (No net loss allowable).....	XXXXXX	\$

COMPUTATION OF ALTERNATIVE TAX		COMPUTATION OF NET LONG-TERM CAPITAL GAINS OVER NET SHORT-TERM CAPITAL LOSSES	
1	Net income (item 31, page 1, Form 1120)	\$	
2	Less: Excess of net long-term capital gains over net short-term capital loss (line IV of summary above)	\$	
3	Net income reduced by excess in line 2 (line 1 minus line 2)	\$	
4	Loss: Interest on certain obligations of the United States and its instrumentalities secured prior to March 1, 1941 (item 32, page 1, Form 1120)	\$	
5	Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, page 1, Form 1120)	\$	
6	Balance subject to normal tax	\$	

NORMAL TAX COMPUTATION DOMESTIC CORPORATIONS WITH NORMALIZED NET INCOMES OF NOT OVER \$500,000		Column 1	Col. 2	Column 3
7	Balance subject to normal tax (line 6)	\$		
8	Portion of line 7 (not in excess of \$5,000) and tax at 15 percent	\$	15%	
9	Portion of line 7 (in excess of \$5,000 and not in excess of \$20,000), and tax at 17 percent	\$	17%	
10	Portion of line 7 (in excess of \$20,000 and not in excess of \$25,000), and tax at 19 percent	\$	19%	
11	Portion of line 7 (in excess of \$25,000) and tax at 31 percent	\$	31%	
12	Total normal tax (total tax in column 3 of lines 8, 9, 10, and 11)	\$		

13. Balance subject to normal tax (line 6) \$ 245,800

		SURTAX COMPUTATION	
15	Net income from line 3, above		
16	Less: Dividends received credit (85 percent of column 2, Schedule F, but not in excess of 85 percent of item 33, page 1, Form 1120 (excluding from the computation dividends received on certain preferred stock of a public utility))		
17	Dividends paid on certain preferred stock if taxpayer is a public utility		
18	Balance subject to surtax		

CORPORATIONS WITH SURTAX NET INCOME NOT OVER \$50,000			
19	Balance subject to surtax (line 18)	\$	
20	Portion of line 19 (not in excess of \$25,000), and tax at 6 percent (or 8 percent in the case of a consolidated return)	\$	6%
21	Portion of line 19 in excess of \$25,000 and not in excess of \$50,000, and tax at 22 percent (or 24 percent in the case of a consolidated return)	\$	22%
22	Total surtax in column 3 of lines 20 and 21	\$	

CORPORATIONS WITH SURTAX NET INCOME OVER \$100,000			
23	Balance subject to surtax (line 18)	\$	
24	Surtax (14 percent of line 23) (or 16 percent in the case of a consolidated return)		14%
25	Partial tax (line 12 or 14, plus line 22 or 24, whichever is applicable)	\$	
26	25% of line 2	\$	
27	Alternative tax (line 25 plus line 26)	\$	
28	Total normal tax and surtax (line 18, plus page 3, Form 1120)	\$	
29	Tax liability (line 27 or 28, whichever is larger) (Enter on line 19, page 3, Form 1120)	\$	

NOTE 3: Company's taxable under section 304 and having losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses, etc., shall at each a schedule corresponding to Schedule D (Form 1120-M).

INSTRUCTIONS FOR FORM 1120

Page 1

1947

UNITED STATES CORPORATION
INCOME TAX RETURN

1947

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

A. Corporations which must make a return on Form 1120.—Every domestic and every resident foreign corporation not specifically exempted by section 101, whether or not having any net income, must file a return. The term "corporation" is defined by the Code to include associations, joint-stock companies, and insurance companies.

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. Period to be covered by return.—Returns shall be filed for the calendar year 1947 or fiscal year beginning in 1947 and ending in 1948. A fiscal year is an accounting period of 12 months ending on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permission is received from the Commissioner to make a change. An application for a change should be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

C. Basis of return.—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

The following limitations on deductions for unpaid expenses and interest are applicable to taxpayers on the accrual basis:

Section 24 (c). Unpaid expenses and interest.—In computing net income no deduction shall be allowed under section 23 (a), relating to expenses incurred, or under section 23 (b), relating to interest accrued—

(1) If such expenses or interest are not paid within the taxable year or within two and one-half months after the close thereof; and

(2) If, by reason of the method of accounting of the person to whom the payment is to be made, the amount thereof is not, unless paid, includible in the gross income of such person for the taxable year in which or with which the taxable year of the taxpayer ends; and

(3) If, at the close of the taxable year of the taxpayer or at any time within two and one-half months thereafter, both the taxpayer and the person to whom the payment is to be made are persons between whom losses would be disallowed under section 24 (b).

D. Filing of return and payment of tax.—Returns must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation not engaged in business within the United States at any time within the taxable year, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: On or before the 15th day of the third month; on or before the 15th day of the sixth month; on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year. If any installment is not paid on or before the

date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector. The tax may be paid by sending or bringing with the return a check, or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

E. Signatures and verification.—The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must execute the affidavit at the foot of page 1.

F. Penalties.—Severe penalties are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

G-(1). Information at the source.—Every corporation making payments of (1) interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1947 to an individual, a partnership, or a fiduciary, or (2) salaries or wages of \$500 or more shall make a return on Forms 1096 and 1099, except that the making of such return will not be required with respect to salary or wage payments included on Form W-2, provided copies of withholding statements on Form W-2a are furnished. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2a), only the remainder must be reported on Form 1099. The returns on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year 1947 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership, any member of which is a citizen or resident.

G-(2). Information regarding dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan.

Every corporation making distributions in liquidation of the whole or any part of its capital stock shall also make returns on Forms 1096 and 1099L, as required by instructions on Form 1096 for the calendar year 1947.

G-(3). Acquisition of interest in or control of a corporation or property after October 8, 1940.—The transactions to which reference is made in question 15 are the following:

(a) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any person or interest controlling it, or by any corporation or interest which it controls, of control of a corporation; or

(b) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any corporation or interest which it controls, of property of another corporation not controlled, directly or indirectly, immediately prior to such acquisition, by such acquiring corporation or its stockholders, the basis of which property, in the hands of the acquiring corporation, is determined by reference to the basis in the hands of the transferor corporation.

For the purpose of the above, control means the ownership of stock possessing at least 50 percent of the total combined voting power of all classes of stock entitled to vote or at least 50 percent of the total value of shares of all classes of stock of the corporation.

H. Returns of certain corporations.—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided (a) 80 percent or more of the gross income for the 3-year period immediately preceding the close of the taxable year (or such part thereof as

Page 2

may be applicable) was derived from sources within a possession of the United States, and (b) 50 percent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States. (See section 251.)

Resident foreign corporations.—Foreign corporations which at any time within the taxable year are engaged in trade or business within the United States shall make returns on Form 1120 of income received from sources within the United States.

Nonresident foreign corporations.—Foreign corporations not engaged in trade or business within the United States at any time within the taxable year are subject to tax upon gross income from sources within the United States (determined under the provisions of section 119) which is fixed or determinable, annual or periodical gain, profits, and income, and are required to make returns on Form 1120NB with respect to such income only in the event their tax liability has not been fully satisfied at the source. (See sections 231-237.)

Insurance companies.—Life insurance companies, as defined by section 201, shall file returns on Form 1120L, instead of Form 1120. Mutual insurance companies (other than life or marine insurance companies, or fire insurance companies subject to tax imposed by section 204) shall make and file returns on Form 1120M in accordance with the provisions of section 207. The net income of an insurance company (other than a life or mutual insurance company referred to above) and every mutual marine insurance company and every mutual fire insurance company described in section 204 (a) (1) shall be computed as provided in section 204.

Regulated investment companies.—An investment company will not satisfy the requirements of section 361 so as to come within the term "regulated investment company" for any taxable year unless it files with its return on Form 1120 for the taxable year an election to be a regulated investment company. The election once made is irrevocable, and if for any given year the investment company satisfies the other requirements of section 361 it will be considered a regulated investment company.

I. Consolidated returns.—Subject to the provisions of section 141 and the regulations, an affiliated group of corporations may make a consolidated income tax return in lieu of separate returns.

The making of a consolidated return shall be upon the condition that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income tax regulations prescribed under section 141 (b) prior to the last day prescribed by law for the filing of such return.

The common parent corporation, when filing a consolidated income tax return, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each subsidiary must prepare two duplicate originals of Form 1122 consenting to the regulations and authorizing the making of the return on its behalf for the taxable year. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.

Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, showing in detail the items of gross income and deductions and the computation of net income; one column for a total of like items before adjustments are made; one column for intercompany eliminations and adjustments; and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

Consolidated balance sheets as of the beginning and close of the taxable year of the group shall accompany the consolidated

return prepared in a form similar to that required for reconciliation of surplus.

J. Surtax on improperly accumulated surplus.—In order to prevent accumulation of earnings or profits for the purpose of enabling shareholders to avoid the surtax on individuals, section 102 provides an additional tax upon the net income of corporations formed or utilized for the purpose of such tax avoidance. This additional tax is equal to the sum of the following:

Twenty-seven and one-half percent of the amount of the undistributed section 102 net income not in excess of \$100,000, plus 38½ percent of the undistributed section 102 net income in excess of \$100,000. (For definition of "undistributed section 102 net income," etc., see section 102.)

K-(1). Personal holding companies.—Section 500 imposes a surtax upon the undistributed subchapter A net income of corporations classified as personal holding companies. Every personal holding company must file an additional return on Form 1120H.

Section 501 (a) (1) and (2) defines a "personal holding company" as any corporation if at least 80 percent (see modifications in section 501 (a) (1)) of its gross income for the taxable year is personal holding company income as defined in section 502, and at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals. (See sections 500-511.)

K-(2). Foreign personal holding companies.—Section 337 (a) requires that the undistributed supplement P net income of a foreign personal holding company, as defined in section 331, shall be included as a dividend in the gross income of the United States shareholders in the amount provided by subsection (b). Form 1120H is not required, but monthly and annual information returns must be filed by the officers, directors, and certain United States shareholders as provided by sections 338 and 339.

A foreign corporation which is a personal holding company, as defined in section 501 but not within the definition of section 331, is subject to the surtax imposed by section 500 and must file an additional return on Form 1120H.

K-(3). Stock ownership in foreign corporations.—In addition to the information to be shown in Schedule E of the return, a corporation owning any stock of a foreign corporation must attach a statement showing the name and address of each company and the total number of shares of each class of outstanding stock owned during the taxable year. If the corporation owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach a statement setting forth in complete detail the information required by section 337 (d).

L. Balance sheets.—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. The balance sheets for a consolidated return of affiliated corporations should be furnished in accordance with Instruction I. All corporations reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year, the differences should be fully explained.

M. Forms other than prescribed by return.—Banks, insurance companies, and other corporations required to submit statements of income and expenses to any national, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in items 1 to 31, page 1, except that a railroad company may submit with the return a statement on Form 1090. In such cases the net income will be reconciled by means of Schedule M with the net profit shown by the income and expense statement submitted, and should be entered as Item 31, page 1.

N. KIND OF BUSINESS

Page 3

In answering the question, "Kind of business," on page 1, give a brief outline of your predominant business activity, and also from the following list give the serial number of the business group which corresponds to your predominant business.

The business group in which your predominant business falls is that which most nearly describes the activity accounting for the largest percentage of "total receipts." "Total receipts" means the sum of gross sales (where inventories are an income-determining factor); gross receipts (where inventories are not an income-determining factor); and income from other sources required to be included in gross income.

Use the appropriate business group under the heading "FINANCE" whenever over 50 percent of the "total receipts" consists of investment income.

MINING AND QUARRYING

- Metal mining:**
1. Iron.
2. Copper.
3. Lead and zinc.
4. Gold and silver.
5. Other metal mining.

- Coal mining:**
6. Anthracite.
7. Other coal mining.

- Crude petroleum and natural gas production:**
8. Crude petroleum, natural gas, and natural gasoline production.
9. Oil and gas field service operations.

- Nonmetallic mining and quarrying:**
10. Stone, sand, and gravel.
11. Other nonmetallic mining and quarrying.

MANUFACTURING

- Food and kindred products:**
12. Bakery products.
13. Confectionery products, including chocolate and cocoa products.
14. Canning and preserving of fruits, vegetables, and sea foods.
15. Meat products.
16. Grain mill products, except cereal preparations.
17. Cereal preparations.

18. Dairy products, except market milk dealers.
19. Sugar, cane and beet.
20. Other, including for and flavoring syrups.

- Beverages:**
21. Malt liquors and malt.
22. Distilled, rectified, and blended liquors.
23. Wine.
24. Nonalcoholic beverages, including carbonated water.

- Tobacco manufactures:**
25. Tattle-mill products.

26. Cotton manufactures (in the raw).
27. Woollen and worsted manufactures, including dyeing and finishing.
28. Silk manufactures.
29. Rayon manufactures.
30. Knit goods.
31. Hats, except cloth and millinery.
32. Carpets and other floor coverings.
33. Dyeing and finishing textiles, except woollen and worsted.
34. Other textile mill products.

- Apparel and other finished products made from fabrics and similar materials:**

35. Men's and boys' clothing and furnishings, except fur and rubber.
36. Women's clothing and accessories, children's and infants' wear, etc., except fur and rubber.
37. Fur goods and fur products.
38. Millinery.
39. Other apparel, etc.

- Leather and products:**
40. Leather, tanned, curried, and finished.
41. Footwear, other than rubber.
42. Other leather products, including leather goods and utilities.

- Rubber products:**
43. Tires and inner tubes.
44. Other rubber goods, including rubberized fabrics and rubber clothing.

- Lumber and other wood products:**
45. Lumber, sawn and sawmills.
46. Piling mills.

- Furniture and finished house products:**
47. Furniture (wood and metal).
48. Parquet, shelving, cabinet work and office and store fixtures.
49. Wooden containers, barrels, boxes, etc.

50. Matches, regardless of material.
51. Other, including cork products.

- Paper and allied products:**
52. Pulp, paper, and paperboard mills.
53. Pulp, paper, and converted paper products.

- Printing, publishing, and allied industries:**
54. Newspapers.
55. Periodicals.
56. Books and month.
57. Commercial printing.
58. Other printing, publishing, etc.

- Chemicals and allied products:**
59. Paints, varnishes, and colors.
60. Soap and glycerin.
61. Drugs, toilet preparations, etc.
62. Rayon (as raw material) and allied products.
63. Fertilizers.
64. Animal and vegetable oils, except lubricants or cooking and salad oils.
65. Plastic materials.
66. Industrial chemicals, except plastic materials.
67. Other chemical products.

- Petroleum and coal products:**
68. Petroleum refining.
69. Other.

- Stone, clay, and glass products:**
70. Cut stone and stone products.
71. Structural clay products.
72. Pottery, porcelain, etc.
73. Glass and glass products.
74. Concrete.

75. Concrete, gypsum, and plaster products (including lime).
76. Abrasives, abrasives, and miscellaneous nonmetallic mineral products.

- Iron, steel, and products:**
77. Blast furnaces, steel works, and rolling mills.
78. Fabricated structural steel and steel products.
79. Tin cans and other tinware.

80. Cutlery, tools (except machine tools), general hardware.
81. Heating apparatus (except electric), and plumbers' supplies, including installed iron sanitary ware.

82. Firearms, guns, bowlers, mortars, and related equipment.
83. Ammunition.

84. Tanks.
85. Sighting and fire-control equipment (except optical).
86. Ordnance and accessories, not elsewhere classified.

87. Other iron and steel products (not listed below), including metal stamping, foundry, and wire products.

- Nonferrous metals and their products:**
88. Smelting, refining, alloying, rolling, and drawing of nonferrous metals.
89. Clocks and watches, including electric clocks.
90. Jewelry, silversware, and plated ware.

91. Other manufactures of nonferrous metals and of their alloys.

- Electrical machinery:**
92. Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use and for incorporation in manufactured products.

93. Automotive electrical equipment.
94. Communication equipment and phonographs.
95. Electrical appliances.
96. Other electrical machinery, equipment, and supplies.

- Machinery, except transportation equipment and electrical machinery:**
97. Special industry machinery, except metal-working machinery.
98. General industry machinery.
99. Metal-working machinery, including machine tools.
100. Engines and turbines.

101. Construction, mining, and related machinery.
102. Agricultural machinery and tractors.
103. Office and store machines, equipment, and supplies.
104. Other machinery.

Automobiles and equipment

105. Automobiles and trucks, including bodies and industrial trailers.
106. Automobile parts and accessories (except electrical) and trailers for passenger cars.

- Transportation equipment, except automobiles:**
107. Locomotives, railroad, street, and rapid transit cars, and equipment.
108. Aircraft and parts.
109. Ship and boatbuilding and repairing.
110. Motorcycles, bicycles, and parts.
111. Other transportation equipment.

112. Other manufacturing.

PUBLIC UTILITIES

- Transportation:**
113. Railroads, switching, and terminal companies, sleeping car and other passenger car service.
114. Railway express companies.
115. Street, suburban, and interurban railways (including companies operating bus lines in conjunction with street railways).

116. Taxis.
117. Other highway passenger transportation, including local bus lines.
118. Highway freight transportation, including local trucking and warehousing, and storage.
119. Air transportation and allied services.
120. Pipe-line transportation.
121. Water transportation.
122. Services incidental to transportation.

- Communication:**
123. Telephone (wire and radio).
124. Telegraph (wire and radio) and cable.
125. Radio broadcasting and television.

- Other public utilities:**
126. Electric light and power.
127. Gas production and distribution, except natural gas production.
128. Water supply.
129. Other utilities.

- WHOLESALE TRADE**

- Wholesale merchants:**
130. Commission merchants.
131. Food (including wholesale market milk dealers).
132. Alcoholic beverages.
133. Apparel and dry goods.
134. Chemicals, paints, and drugs.
135. Hardware, electrical goods, plumbing and heating equipment and supplies.
136. Lumber and millwork.
137. Wholesalers not specified above.

RETAIL TRADE

- General merchandise:**
138. Limited-price variety stores.
139. Mail-order houses.
140. Other general merchandise stores.

141. Food stores, including retail market milk dealers.
142. Package liquor stores.
143. Drug stores.
144. Apparel and accessories.
145. Furniture, home furnishings, and equipment.
146. Eating and drinking places.

- Automotive:**
147. Automobile and truck dealers.
148. Dealers in parts, accessories, tires, batteries, aircraft, motorboats, motorcycles.
149. Filling stations.
150. Hardware.
151. Lumber and building materials and equipment and tool and die dealers.
152. Other retail trade.

SERVICE

153. Hotels, rooming houses, camps, and other lodging places.

Personal services

154. Laundries, cleaners, and dyers.
155. Photographic studios, including commercial photography.
156. Other personal services.

- Business services:**
157. Advertising.
158. Other business services.
159. Automotive repair services and garages.
160. Miscellaneous repair services and hand trades.

- Motion pictures:**
161. Production, distribution, and service industries.
162. Motion picture theaters.

163. Amusement, recreation, and related services (other than motion pictures).
164. Other services, including schools.

FINANCE

165. Banks and trust companies.
166. Long-term credit agencies other than banks, including mortgage companies.

- Short-term credit agencies other than banks:
167. Sales, finance and industrial services (other than banks).
168. Personal credit.
169. Other short-term credit agencies.

- Investment trust and investment companies:**
(Companies which derived 10 percent or more of "total receipts" from investments and which at some time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock.)

170. Management type.
171. Fund or real estate type.
172. Institutional, investment plans and guaranteed fixed amount certificates.

173. Mineral, oil, and gas royalty companies.
174. Companies which derived 80 percent or more of "total receipts" from investments and which at some time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock.

175. Companies which derived less than 80 percent but more than 50 percent of "total receipts" from investments.

176. Security, commodity-trading, and other companies and dealers.
177. Other finance.

INSURANCE

178. Life.
179. Marine other than life or marine or fire insurance companies issuing perpetual policies.
180. Other than life or marine or fire insurance companies issuing perpetual policies.

181. Agents, brokers, and service.

REAL ESTATE

182. Owners of improved property and lessors of buildings.
183. Owners for improvement.
184. Trading for own account.
185. Agents, brokers, managers, etc.
186. Title abstract companies.
187. Lessee operators of improved property.

- LESSORS OF REAL PROPERTY OTHER THAN BUILDINGS:**
188. Agricultural, forest, etc.
189. Mining, etc.
190. Railroad properties.
191. Public utility properties.
192. Other real property.

CONSTRUCTION

193. General contractors.
194. Special trade contractors (subcontractors).

AGRICULTURE, FORESTRY, AND FISHERY

195. Forestry, excluding logging camps.
196. Fishery.
197. Agriculture and services.

10-78428-4

Page 4

SPECIFIC INSTRUCTIONS

(Ordered to correspond with item numbers on page 1 of return)

2. Cost of goods sold.—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year which may be valued at (a) cost, or (b) cost or market, whichever is lower. The basis properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change the basis of valuing inventories should be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," or "C or M," immediately before the amount column in Schedule A, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 13 on page 3 the method used. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to have applied the method of taking inventory provided for in section 22 (d) should file Form 970 with the return for the first year of the election.

Any corporation using the elective inventory method under section 22 (d) and electing to take advantage of the provisions of section 22 (d) (b) (relating to involuntary liquidation and replacement of inventory) is required to make its election in that respect at the time of filing its income tax return for the year of liquidation, to notify the Commissioner to that effect, and to establish to his satisfaction the involuntary character of the inventory liquidation reflected by the accounts for the year, as prescribed in section 22 (d) and the regulations thereunder.

8. Interest on corporation bonds, etc.—Enter interest on bonds, debentures, notes, or certificates or other evidence of indebtedness, issued by any corporation and bearing interest, with interest coupons or in registered form. Do not include interest on any such obligations which constitute stock in trade of the taxpayer or any such obligations of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such interest should be entered in item 7. (See instruction 9 for amortization of bond premium.)

9. Interest on obligations of the United States, etc.—Enter on line 4, Schedule L, the amounts of the various obligations owned. Enter on line 19, Schedule M, all interest received or accrued during the year on the various obligations listed therein. The amount of interest reported on line 19 (a) (2), (iii), Schedule M, should be entered as item 9 (a), page 1. The total of the interest reported on line 19 (a) (3), (ii), Schedule M, should be entered as item 9 (b), page 1. The total amount of interest reported as item 9 (a) and (b) is allowable as a credit against net income, and such total should be entered as item 32, page 1. The amount of interest received or accrued on obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof should be entered as item 9 (c), page 1.

Section 23 (e) makes provision for the deduction of amortization of bond premium by the owner of a bond. The term "bond" is defined by section 125 (d) as any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Section 125 provides that amortization of bond premium is mandatory with respect to fully tax-exempt bonds (the interest on which is not subject to the income tax). In the case of fully taxable bonds (the interest on which is subject to the normal tax and surtax) amortization of the premium is elective. With respect to partially tax-exempt bonds (the interest on which is subject only to the surtax), if the taxpayer is a corporation, amortization is mandatory. Such election shall be made by the taxpayer by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made owned by the taxpayer at the beginning of the first taxable year to which the election applies and also to all bonds

of such class (or classes) thereafter acquired by him, and shall be binding for all subsequent taxable years, unless upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis or adjusted basis of the bond. No deduction is allowed on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis or adjusted basis of the bond and also a deduction. In the case of a partially tax-exempt bond the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis or adjusted basis; (2) as a deduction; and (3) as a reduction to the credit for the interest on the bond. An election exercised in the current year or a prior year is binding for all subsequent years.

Noninterest-bearing obligations issued at a discount.—Taxpayers on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Taxpayer so electing shall report such income as interest in item 7, 8, or 9, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income.

10. Rents.—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper items of deductions on page 1.

11. Royalties.—Enter the gross amount received as royalty. If a deduction is claimed for depletion, it should be reported as item 26, page 1.

12. Gains and losses from sales or exchanges of capital assets and other property.—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of a net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to each of the five succeeding taxable years and treated in each such year as a deduction against any net capital gain of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

Definition of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation, provided in section 23 (f), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedule

C and D); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedules C and D the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (3) and (5).)

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation), between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation

preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331. (See paragraph (1) (B) and (C) of section 24 (b).) (For the purpose of determining the ownership of stock, in applying this paragraph, see section 24 (b) (2).)

Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—This term "property used in the trade or business" as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitations of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14, and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to surtax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

Bonds, etc., losses of banks.—In the case of a bank, as defined in section 104, if the losses of the taxable year from sales or exchanges of bonds, debentures, notes, or certificates, or other evidence of indebtedness, issued by any corporation (including one issued by a government or political subdivision thereof) with interest coupons or in registered form, exceed the gains from such sales or exchanges, such excess shall be considered as an ordinary loss and deductible in full against other income.

14. Other income.—List all other income not reported elsewhere in the return. War loss recoveries received during the year should be determined in accordance with section 127 and the applicable regulations.

18. Rent.—Enter rent paid or accrued for business property in which the corporation has no equity.

Page 6

19. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

20. Bad debts.—Bad debts may be treated in either of two ways—(1) by a deduction from income in respect of debts which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts.

A taxpayer filing a first return of income may select either of the two methods, which method must be followed in returns for subsequent years, unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method shall be made in writing at least 30 days prior to the close of the taxable year for which it is desired to effect the change.

Worthless debts arising from unpaid wages, salaries, rents, and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of income for the year for which the deduction as a bad debt is sought to be made or for a previous year.

21. Interest.—Enter interest paid or accrued on business indebtedness. Do not include in item 21 interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. (See also General Instruction C with reference to deductions for accrued interest and expenses.)

22. Taxes.—Enter taxes paid or accrued during the taxable year and fill in Schedule H. Corporations rendering returns on a cash basis should include as a deduction the amount of any declared value excess-profits tax actually paid within the taxable year. Do not include Federal income, war-profits, and excess-profits taxes, estate, inheritance, legacy, succession, and gift taxes; foreign or possession income taxes if any credit is claimed in item 37, page 1; taxes assessed against local benefits tending to increase the value of the property assessed; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer.

23. Contributions or gifts paid.—Enter contributions or gifts actually paid within the taxable year to or for the use of (1) The United States, any State, Territory, or any political subdivision thereof or the District of Columbia, or any possession of the United States, for exclusively public purposes; (2) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States, or of any State or Territory, or of the District of Columbia, or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, veteran rehabilitation service, literary, or educational purposes or the prevention of cruelty to children, (but in the case of contributions or gifts to a trust, chest, fund, or foundation payment of which is made within a taxable year beginning after the date of the end of the war, as proclaimed by the President, only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation; or (3) posts or organizations of war veterans, or auxiliary units of, or trusts or foundations for, any such posts or organizations. If such posts, organizations, units, trusts, or foundations are organized in the United States or any of its possessions, and if no part of their net earnings inure to the benefit of any private shareholder or individual. The amount claimed shall not exceed 5 percent of the corporation's net income as computed without the benefit of this deduction. Do not deduct as a business expense charitable contributions which come within the above description, but which might be allowable, in whole or in part, because of the limitation contained in section 23 (q). List organizations and amounts contributed to each in Schedule I.

24. Losses by fire, storm, shipwreck, or other casualty, or theft.—Enter losses of property sustained during the year, arising from fire, storm, shipwreck, or other casualty, or from theft. Losses should be explained in an attached schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

25. Depreciation.—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property (1) used in the trade or business, or (2) held for production of income, by reason of exhaustion, wear and tear, including a reasonable allowance for obsolescence, which is properly chargeable for the year. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital gain to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule J. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in this schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer. (See sections 23 (l) and 114.)

26. Depletion of mines, oil and gas wells, timber, etc.—If a deduction is claimed on account of depletion, procure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form G (oil and gas), or Form H (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full, statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See section 23 (m) and section 114 (b), as amended by the Revenue Act of 1943.)

27. Net operating loss deduction.—The net operating loss deduction is the net operating loss carry-over reduced by certain adjustments to prevent the deduction of losses absorbed by income not taxed. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income (computed as provided in section 122) in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income. For the purpose of ascertaining the first, second, or third preceding taxable year, a fractional part of a year which is a taxable year under section 48 (a) is a preceding taxable year.

Every corporation claiming a net operating loss deduction for any taxable year shall file with its return for such year a concise statement setting forth the amount of the net operating loss deduction claimed and all material and pertinent facts relative thereto, including a detailed schedule showing the computation of the net operating loss deduction.

Steps in computation of net operating loss deduction.—There are three steps in the ascertainment of the net operating loss deduction. The first is the determination of the net operating loss, if any, for the two preceding taxable years. The second is the computation of the net operating loss carry-over. The third is the conversion of the net operating loss carry-over into the net operating loss deduction.

(1) Net operating loss.—A net operating loss is sustained by a corporation in a taxable year if and to the extent that, for such year, there is an excess of deductions allowed by chapter 1 over gross income, both computed with the following exceptions, additions, and limitations:

16-731226-1

(1) The deduction for depletion shall not exceed the amount which would be allowable if computed without reference to discovery value or to percentage depletion under section 114 (b) (2), (3), or (4);

(2) There shall be included in computing gross income the amount of interest received which is wholly exempt from the taxes imposed by chapter 1, decreased by the amount of interest paid or accrued which is not allowed as a deduction by section 23 (b), relating to interest on indebtedness incurred or continued to purchase or carry certain tax-exempt obligations;

(3) No net operating loss deduction shall be allowed;

(4) The amount deductible on account of losses from sales or exchanges of capital assets shall not exceed the amount includable on account of the gains from the sales or exchanges of capital assets; and

(5) There shall be allowed as a deduction the amount of tax imposed by Subchapter E of Chapter 2 paid or accrued within the year (subject to the rules specified in section 122 (d) (6)).

(II) **Net operating loss carry-over.**—If for any taxable year the taxpayer has a net operating loss, such net operating loss shall be a net operating loss carry-over for each of the two succeeding taxable years, except that the carry-over in the case of the second succeeding taxable year shall be the excess, if any, of the amount of such net operating loss over the net income for the intervening taxable year computed (A) with the exceptions, additions, and limitations, as prescribed in paragraph (I) of this instruction, and (B) by determining the net operating loss deduction for such intervening taxable year without regard to such net operating loss and without regard to any net operating loss carry-back. For the purposes of the preceding sentence, the net operating loss for any taxable year beginning after December 31, 1941, shall be reduced by the sum of the net income for each of the two preceding taxable years (computed for each such preceding taxable year with the exceptions, additions, and limitations as prescribed in paragraph (I) of this instruction, and computed by determining the net operating loss deduction without regard to such net operating loss or to the net operating loss for the succeeding taxable year).

(III) **Conversion of net operating loss carry-over into net operating loss deduction.**—The net operating loss deduction for any taxable year is the net operating loss carry-over to such year, computed as prescribed in paragraph (II) of this instruction, reduced by the excess of the net income for such taxable year (computed in accordance with the same exceptions, additions, and limitations as are applicable in the computation of a net operating loss) over the normal-tax net income computed without regard to the exceptions, additions, and limitations applicable in the computation of a net operating loss, except that no net operating loss deduction may be taken into account, and no credit under section 26 (e) may be allowed.

(IV) **Net operating loss carry-back.**—Section 122 (b) (1) provides that a net operating loss for any taxable year beginning on or after January 1, 1942, may be carried back to the two preceding taxable years (but not to any taxable year beginning before January 1, 1941), and may be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any taxable year is first used as a carry-back and, to the extent not so used, may be carried forward to the two succeeding years.

Net operating loss deduction in case of insurance companies.—The benefit of the deduction for net operating losses provided by section 23 (a), computed under section 122, shall be allowed to insurance companies subject to the tax imposed by section 204.

Denial of deductions to section 102 corporations.—In ascertaining the tax base for corporations subject to the provisions of section 102, the "section 102 net income" shall be computed without the net operating loss deduction.

Denial of deductions to regulated investment companies.—A regulated investment company is not allowed, under section 362 (b), the net operating loss deduction provided in section 23 (a).

28. Amortization.—A corporation is entitled, at its election, to a deduction with respect to the amortization of the adjusted basis of an emergency facility. A statement of the pertinent facts should be filed with the taxpayer's election to take amor-

tization deductions with respect to such facility. (See section 124 and the regulations thereunder.)

29. Other deductions.—Enter in Item 29 (a) the total amount paid or incurred during the year for advertising. Expenditures for advertising, to be deductible, must be ordinary and necessary and bear a reasonable relation to the business activities in which the corporation is engaged.

Enter in Item 29 (b) the total amount deductible under section 23 (p). A corporation claiming a deduction under section 23 (p) must submit with its return, in addition to the information specified in the regulations concerning such deduction, a summary statement showing the following information for each plan: (a) type of plan (e.g., pension trust, annuity plan, profit-sharing trust, stock bonus trust, or other plan deferring the receipt of compensation); (b) amount deductible in the taxable year for contributions made in the taxable year; (c) amount deductible in the taxable year under section 23 (p) (1) for contributions made in a prior taxable year beginning after December 31, 1941; (d) amount deductible in the taxable year under section 23 (p) (2) for contributions made to a pension trust in a taxable year beginning before January 1, 1942; and (e) the total of (b), (c), and (d).

Enter in Item 29 (c) any other authorized deductions for which no space is provided on the return. Any deduction claimed should be explained in Schedule K.

Do not deduct losses incurred in transactions which were neither connected with the corporation's trade or business nor entered into for profit.

No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt, shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

31. Net income.—Under the provisions of section 47 (c) (1), if a corporation changes its accounting period, the net income for the short period between the close of the old accounting period and the date designated as the close of the new period shall be placed on an annual basis by multiplying the amount thereof by twelve and dividing by the number of months in the short period. The tax shall be such part of the tax computed on such annual basis as the number of months in the short period is of 12 months. Section 47 (c) (2) provides, however, that a taxpayer may file an application to reduce the tax by establishing the amount of its actual net income for the period of 12 months beginning with the first day of the short period, computing the tax on such net income, and taking as the tax such part of the tax so computed as the income determined for the short period is of the income for the 12 months, or if a corporation prior to the end of the 12-month period distributed substantially all its assets, then, in order to determine an actual 12-month income experience, there shall be used the 12-month period ending with the last day of the short period. A taxpayer using the 12-month period ending with the last day of the short period may claim in its return the benefits of section 47 (c) (2). The taxpayer is not, however, thereby relieved of the requirement that an application for the benefits of section 47 (c) (2) must be filed. The tax cannot be reduced below the amount of tax which would be due if the income for the short period was not placed on an annual basis.

37. Credit for taxes.—If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 37, page 1, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. Foreign corporations, domestic corporations entitled to the benefits of section 251, and corporations organized under the China Trade Act, 1922, are not allowed this credit.

Page 8

TAX COMPUTATION INSTRUCTIONS

NORMAL TAX ON CORPORATIONS

Normal-tax net income.—The term "normal-tax net income" means the adjusted net income minus the credit for dividends received provided in section 26 (b).

Dividends received credit.—The credit allowed by section 26 (b) is an amount equal to 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under chapter 1, but not in excess of 85 percent of the adjusted net income. The credit allowed by section 26 (b) may not be allowed in respect of dividends received from a corporation organized under the China Trade Act, 1922, or from a corporation which under section 251 is taxable only on its gross income from sources within the United States by reason of its receiving a large percentage of its gross income from sources within the possession of the United States.

Rates on normal-tax net income.—Sections 13 and 14 impose a normal tax on every corporation (except (1) those expressly exempt from taxation; (2) insurance companies; (3) foreign corporations; and (4) regulated investment companies) at the following rates:

If normal-tax net income is:	The normal tax shall be:
Not over \$50,000	15% of the normal-tax net income
Over \$50,000 but not over \$20,000	\$10,000 plus 17% of excess over \$5,000
Over \$20,000 but not over \$25,000	\$3,300 plus 19% of excess over \$20,000
Over \$25,000 but not over \$50,000	\$4,250 plus 31% of excess over \$25,000

If the normal-tax net income is more than \$50,000, the normal tax shall be 24% of the entire amount of such normal-tax net income.

Insurance companies other than life or mutual.—All insurance companies (other than life or mutual insurance companies or foreign insurance companies not carrying on an insurance business within the United States), including mutual marine insurance companies, and mutual fire insurance companies issuing perpetual policies, are subject to the taxes imposed by section 204 (a) (1) at the rates specified in section 13, section 14 (b), and in section 15 (b). The net income of such insurance companies is defined in section 204 (b) (2), and differs from the net income of other corporations. (For what constitutes normal-tax net income see section 13 (a) (2).) (For the definition of surtax net income see section 15 (a).) In computing the normal-tax net income and corporation surtax net income, the credits provided in section 26 shall be allowed in the manner and to the extent provided in section 13 (a) and section 15 (a).

Foreign corporations.—Section 14 (c) provides for a tax on foreign corporations engaged in trade or business within the United States equal to 24 percent of the normal-tax net income, irrespective of the amount. In the case of foreign corporations not engaged in trade or business within the United States, the tax is as provided in section 231 (a).

SURTAX

Surtax net income.—The term "surtax net income" means the net income minus the credit for dividends received provided in section 26 (b), and minus, in the case of a public utility, the credit for dividends paid on its preferred stock provided in section 26 (h). For the purpose of section 15 (a), dividends received on the preferred stock of a public utility shall be disregarded in computing the credit for dividends received provided in section 26 (b).

Rates on surtax net income.—Section 15 (b) imposes a surtax upon the surtax net income of every corporation (except a Western Hemisphere Trade Corporation as defined in section 109), and except (1) nonresident foreign corporations, (2) insurance companies, and (3) regulated investment companies, at the following rates:

If surtax net income is:	The surtax shall be:
Not over \$25,000	6% of the surtax net income
Over \$25,000 but not over \$50,000	\$1,500 plus 22% of the excess over \$25,000

If the surtax net income is more than \$50,000, the surtax shall be 14% of the entire amount of such surtax net income.

In any case in which a consolidated income tax return is made or is required to be made, the surtax imposed by section 15 or section 204 upon an affiliated group shall first be computed under such section upon the basis of the consolidated corporation surtax net income and the amount so determined shall then be increased by 2 percent of the consolidated surtax net income.

TAX ON REGULATED INVESTMENT COMPANIES

Method of taxation.—An investment company satisfying the requirements of section 364, and filing with its return an election

to be a regulated investment company, will be taxable under Supplement Q if it distributes during the taxable year to its shareholders as taxable dividends, other than capital gain dividends, an amount not less than 90 percent of its net income (for the taxable year computed without regard to net long-term and net short-term capital gains, and computed for such year with prescribed rules and regulations for the purpose of ascertaining the actual ownership of its outstanding stock).

Supplement Q net income.—The term "Supplement Q Net Income" means the adjusted net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the basic surtax credit (excluding capital gain dividends) computed under section 27 (b) without the application of paragraphs (2) and (3). For the purposes of this paragraph, the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Supplement Q surtax net income.—The term "Supplement Q Surtax Net Income" means the net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the dividends (other than capital gain dividends) paid during the taxable year increased by the consent dividends credit provided by section 28. For the purposes of this paragraph the amount of dividends paid shall be computed in the same manner as provided in subsections (d), (e), (f), (g), (h), and (i) of section 27 for the purpose of the basic surtax credit provided in section 27; and the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Capital gain dividend.—Section 362 (b) (7) defines the term "Capital Gain Dividend" as any dividend or part thereof which is designated by the company as a capital gain dividend in a written notice mailed to its shareholders at any time prior to the expiration of 30 days after close of its taxable year. If the aggregate amount so designated with respect to a taxable year of the company is greater than the excess of the net long-term capital gain over the net short-term capital loss of the taxable year, the portion of each distribution which shall be a capital gain dividend shall be only that proportion of the amount so designated which such excess of the net long-term capital gain over the net short-term capital loss bears to the aggregate amount so designated. Submit a copy of written notice to stockholders.

Tax computation.—Regulated investment companies should substitute the following schedule for computation schedules on page 3 of Form 1120:

1. Adjusted net income.....	\$
2. Add: Net operating loss deduction.....	\$
3. Total of lines 1 and 2.....	\$
4. Less: Excess of net long-term capital gain over net short-term capital loss.....	\$
5. Adjusted net income computed under section 362 (b) (1).....	\$
6. Less: Basic surtax credit (excluding capital gain dividends) computed without regard to paragraphs (2) and (3) of section 27 (b).....	\$
7. Supplement Q net income.....	\$
8. Normal tax (24 percent of line 7).....	\$
9. Net income.....	\$
10. Add: Net operating loss deduction.....	\$
11. Total of lines 9 and 10.....	\$
12. Less: Excess of net long-term capital gain over net short-term capital loss.....	\$
13. Net income computed under section 362 (b) (2).....	\$
14. Less: Dividends (other than capital gain dividends) paid including consent dividend credit.....	\$
15. Supplement Q surtax net income.....	\$
16. Surtax (14 percent of line 15).....	\$
17. Net long-term capital gain.....	\$
18. Less: Net short-term capital loss.....	\$
19. Capital gain dividends paid.....	\$
20. Total of lines 18 and 19.....	\$
21. Excess subject to tax (line 17 minus line 20).....	\$
22. Tax (25 percent of line 21).....	\$
23. Total tax in lines 8, 16, and 22 (Enter as item 36, page 1, Form 1120).....	\$

FORM 1120 L

Treasury Department
Internal Revenue ServiceUNITED STATES
LIFE INSURANCE COMPANY INCOME TAX RETURN

1947

FOR COMPANIES ISSUING LIFE INSURANCE AND ANNUITY
CONTRACTS; COMBINED LIFE, HEALTH, AND
ACCIDENT INSURANCE CONTRACTS; OR
NONCANCELLABLE CONTRACTS OF HEALTH
AND ACCIDENT INSURANCE

FOR CALENDAR YEAR 1947

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1948

PRINT PLAINLY COMPANY'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal office number)

(State)

Do Not Write in These Spaces

File
Code
Serial
Number
District
(Include a Stamp)Cash Check M. O. Cert. of Ind.
(First Payment)

Line and Description No.	GROSS INCOME	1. INTEREST RECEIVED	2. AMOUNT OF DISCOUNT	3. AMOUNT OF PREMIUM	4. TOTAL (In Case of Item 1, Column 1 Plus Column 2 Less Column 3)
1. Interest on:					
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions		\$	\$	\$	\$
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941					
(c) Obligations of the United States issued on or before September 1, 1937					
(d) Treasury Notes issued prior to December 1, 1940; Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941					
(e) United States savings bonds and Treasury Bonds owned as the principal amount of \$5,000 or less issued prior to March 1, 1941					
(f) United States savings bonds and Treasury Bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941					
(g) Obligations of any instrumentality of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941					
(h) Treasury Notes issued on or after Dec. 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof (Submit schedule)					
(i) Loans, notes, mortgage, bank deposits, etc.					
TOTALS		\$	\$	\$	\$
2. Dividends on stock of:					
(a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*					
(b) Foreign corporations					
(c) Other corporations					
3. Rents. (Attach schedule)					
4. TOTAL INCOME IN ITEMS 1 TO 3					\$
5. DEDUCTIONS					
5. Interest wholly exempt from tax (item 1 (a), (b), (c), (d), (e), column 4)		\$			
6. Investment expenses. (Attach schedule)					
7. Taxes					
8. Real estate expenses					
9. Depreciation. (Attach schedule)					
10. TOTAL DEDUCTIONS IN ITEMS 5 TO 9					
11. Net income (item 4 minus item 10)					\$
12. Less: Interest partially exempt from tax (item 1 (f) and (g), column 4)					\$
13. Adjusted net income					\$
14. Less: Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of item 13)					\$
15. Normal-tax net income					\$
16. Less: Reserve and other policy liability credit (item 15 multiplied by)					\$
17. Balance (item 15 minus item 16)					\$
18. Plus: Amount of adjustment for certain non-life insurance reserves					\$
19. Adjusted normal-tax net income					\$

*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 261 of the Internal Revenue Code, which dividends should be included in item 2 (a).

COMPUTATION OF TAX

NORMAL TAX COMPUTATION

COMPANIES WITH ADJUSTED NORMAL-TAX NET INCOMES NOT OVER \$50,000

	Column 1	Col. 2 Rate	Column 3 Amount of Tax
20. Adjusted normal-tax net income (item 19)	\$		
21. Portion of item 20 (not in excess of \$5,000) and tax at 15 percent	\$	15%	\$
22. Taxes at item 21 (in excess of \$5,000 and not in excess of \$20,000) and tax at 17 percent		17%	
23. Taxes at item 22 (in excess of \$20,000 and not in excess of \$25,000) and tax at 19 percent		19%	
24. Portion of item 20 (in excess of \$25,000) and tax at 31 percent		31%	
25. Total normal tax (total tax in column 3 of items 21, 22, 23, and 24)			\$

COMPANIES WITH ADJUSTED NORMAL-TAX NET INCOMES OVER \$50,000

26. Adjusted normal-tax net income (item 19)	\$		
27. Normal tax (24 percent of item 26)		24%	\$

SURTAX COMPUTATION

28. Net income (item 11 above)	\$		
29. Less: Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of item 13 (excluding from the computation certain dividends on preferred stock of a public utility))	\$		
30. Surtax net income (item 28 minus item 29)	\$		
31. Less: Reserve and other policy liability credit (item 30 multiplied by)	\$		
32. Balance (item 30 minus item 31)	\$		
33. Plus: Amount of adjustment for certain non-life insurance reserves	\$		
34. Adjusted surtax net income	\$		
35. COMPANIES WITH ADJUSTED SURTAX NET INCOMES NOT OVER \$50,000			
36. Portion of item 34 (not in excess of \$25,000) and tax at 6 percent	\$	6%	\$
37. Portion of item 34 (in excess of \$25,000) and tax at 22 percent		22%	
38. Total surtax (total in column 3 of items 35 and 36)			\$
39. COMPANIES WITH ADJUSTED SURTAX NET INCOMES OVER \$50,000			
40. Adjusted surtax net income (item 34)	\$		
41. Surtax (14 percent of item 38)		14%	\$
42. Total income tax (item 25 or 27 plus item 37 or 39, whichever is applicable)			\$
43. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation			\$
44. Balance of income tax			\$

Schedule A.—DATA FOR RESERVE AND OTHER POLICY LIABILITY CREDIT FOR THE SUCCEEDING TAXABLE YEAR (See Instruction 16)

Number of Reserves (See Article 10)	Amount of Reserve at End of Taxable Year	Amount of Reserve at End of Preceding Year	Amount of Reserve at End of Preceding Year (If None, State "None")	Amount of Reserve at End of Taxable Year	Amount of Reserve at End of Preceding Year	Amount of Reserve at End of Taxable Year	Amount of Reserve at End of Preceding Year
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
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* In the case of reserves computed on a preliminary basis, 100% of the amount of the reserve.

Schedule B.—INVESTED ASSETS BOOK VALUES (See Instruction 6)
(Schedule B need not be filled in if no deduction is claimed for any general expense that are allocated to investment income)

	1 Beginning of taxable year	2 End of taxable year
1 Real estate		
2 Mortgage loans		
3 Collateral loans		
4 Policy loans, including premium notes		
5 Bonds of domestic corporations		
6 Stocks of domestic corporations		
7 Government obligations, etc.		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States Government		
(b) Obligations of Federal land banks, post office land banks, and Federal intermediate credit banks issued prior to March 1, 1917		
(c) Obligations of the United States issued on or before September 1, 1917		
(d) Treasury Notes issued prior to December 1, 1900; Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1917		
(e) United States Savings Bonds and Treasury Bonds issued in the principal amount of \$5,000 or less issued prior to March 1, 1917		
(f) United States Savings Bonds and Treasury Bonds issued in excess of the principal amount of \$5,000 issued prior to March 1, 1917		
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line 9) above issued prior to March 1, 1917		
(h) Treasury Notes issued on or after December 1, 1900, and obligations issued on or after March 1, 1917, by the United States or any agency or instrumentality thereof		
8 Bank deposits bearing interest		
9 Other interest-bearing assets (attach statement)		
10 TOTAL OF LINES 1 TO 9		
11 Total of columns 1 and 2, line 10		
12 Mean of the invested assets for the taxable year (one-half of line 11)		
13 One-fourth of 1 percent of the mean of the invested assets		
14 Income base (item 4, page 1, minus items 7, 8, and 9, page 1)		
15 3 1/2 percent of line 12		
16 Excess (if any) of line 14 over line 15		
17 One-fourth of line 16		
18 Limit on deduction for investment expenses (line 13 plus line 17)		
1 Date of incorporation		
2 State or country		
3 Did the company file a return under the same name for the preceding taxable year?		
4 State the amount of deferred dividend funds at the end of the taxable year, exclusive of any amount held for payments during the following taxable year: \$		
5 Is this a consolidated return? (If so, procure from the collector of internal revenue for your district Form 941, Consolidated Schedule, which shall be filed in, sworn to, and filed as a part of this return.)		
6 If this is not a consolidated return, (a) did the company own at any time during the taxable year 80 percent or more of the voting stock of another corporation either domestic or foreign?		
(b) If so, did any corporation, partnership, trust, or association own at any time during the taxable year 80 percent or more of your voting stock? (If either answer is "yes," attach separate schedule showing (1) name and address, (2) percentage of stock owned (3) date stock was acquired, and (4) the collector's office to which the income tax return of such corporation, partnership, trust, or association for the last taxable year was filed.)		
7 Did the company pay to any officer or employee of the company salary, compensation, bonus, or other compensation for personal services rendered, in an aggregate amount in excess of \$75,000?		
(If answer is "yes," attach Schedule F-1. (See General Instruction I 3.)		
8 Did the company make a return of information on Form 990 and 1000 or Form 991 for the calendar year 1917 (see General Instruction II 3.) (Answer "yes" or "no.")		
9 Did the company at any time during the taxable year own or control or exercise any stock of a foreign corporation? (If answer is "yes," attach statement required by General Instruction J.)		

AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself depose and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this _____ day of _____, 1917.



(Signature of officer administering oath)

(Title)



(President or other principal officer) (state title)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (state title)

AFFIDAVIT (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this _____ day of _____, 1917.



(Signature of officer administering oath)

(Title)

(19-1000-1)

(Name of firm or employer, if any)

1947

INSTRUCTIONS FOR FORM 1120L
UNITED STATES LIFE INSURANCE COMPANY INCOME TAX RETURN

1947

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States (with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancelable contracts of health and accident insurance, and the life insurance reserves, pure invested premiums, and unpaid losses on noncancelable life, health, or accident policies not included in life insurance reserves, of which comprise more than 50 percent of its total assets, shall file a return on this form. (See section 201.)

However, trustees in dissolution, trustees in bankruptcy, and assignees, operators for the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business, or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1947, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis, in conformity with the annual statement made to the State Insurance Department, instead of the accrual basis.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1948.

E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 2.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1948, the second installment on or before June 15, 1948, the third installment on or before September 15, 1948, and the fourth installment on or before December 15, 1948.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return.

1. INTEREST

Enter interest received from all sources during the taxable year. Interest on bonds is considered gross income. Interest on payables for interest is interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2(a) the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2(b) dividends from foreign corporations. Enter as item 2(c) dividends from all other corporations, including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1(g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received from tenants.

5. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of sections 22(b)(4).

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year for salaries or other compensation for personal services, or stock \$500 or more in the case of a citizen or resident, or the interest, rent, premiums, annuities, or other fixed or determinable income to a citizen or resident. A report on Form 1099 is not required with respect to wage payments included on Form W-2, provided the insured and the statements on Form W-2 are furnished with the last return filed on Form 1047. If a portion of such wage payments was reported on a Withholding Statement (Form W-2), only the remainder need be reported on Form 1099. The return on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year for each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any number of which is a citizen or resident.

I. INFORMATION BY CORPORATIONS

1-1. Contemplated dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 1099 to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148(d).)

1-2. Distributions in liquidation.—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148(e).)

1-3. Compensation of officers and employees.—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$75,000, Schedule I-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 341, it must include in its return as a dividend the amount required to be included in its gross income under section 337. If the company owned 1 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337(d).

K. ANNUAL STATEMENT

A copy of the annual statement for life insurance companies adopted by the National Conference of Insurance Commissioners for the year 1947, as filed with the Insurance Department of the State, Territory, or District of Columbia, which shows the reserves used in computing the net income reported on the return, together with copies of Schedule A (net income) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

See Specific Instruction 12 with respect to partially tax-exempt interest which is allowed as a credit against net income.

6. INVESTMENT EXPENSES

Enter expenses paid which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule B, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3½ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 201(c)(7)(B).)

7. TAXES

Enter taxes paid exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 201(c)(7)(C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. (For limitation on deduction, see Instruction 10 (b).)

8. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on furnished property, bare land, or property held forth for rental purposes. (For limitation on deduction, see Instruction 10 (b).)

9. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, obsolescence, or other cause, which is chargeable against the pretax income of the year. In any event, the deduction is limited to the depreciation on the property that is used and to the extent used for the purposes of producing the income specified in section 213(c)(1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost and replacement cost of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital must be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed for allowable in prior years; (6) remaining cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and life securities are not subject to depreciation within the meaning of the law. (See sections 233, 114, and 201(c)(7)(D).)

For limitation on deduction, see Instruction 10 (b) below.

10. TOTAL DEDUCTIONS

(a) Enter the total of items 5 to 9, inclusive.

(b) Limitation on deductions relating to real estate owned and occupied.—The deduction included in item 7 to 9 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (d) of section 201) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) Items not deductible.—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing: (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

12, 14, and 16. CREDITS AGAINST NET INCOME

Enter as item 12 the amount of interest included in gross income which is partially exempt from taxation and for which credit is allowed under the provisions of section 26(a).

Enter as item 14, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 2531. The amount claimed as a credit (item 14) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 13). (See section 26(b).)

Enter as item 16 the product of the normal-tax net income and the figure proclaimed by the Secretary for determining the reserve and other policy liability credit. (See section 202(b).)

Data for succeeding taxable year.—The following data shall be furnished by every life insurance company in Schedule A for the computation of the basis for the succeeding year, to be proclaimed by the Secretary to determine the reserve and other policy liability credit.

(1) Reserves (lines 1 to 6, inclusive, Schedule A).—List in Schedule A data pertaining to life insurance reserves. Describe fully the nature of the reserve, the method of computation, the interest rate used, and the amount reserved at the beginning and end of the taxable year. Include mortality and mortality reserves on noncancelable health, life, health, or accident contracts. Do not include pure rate insurance premiums or unpaid losses on cancellable accident and health contracts. For reserves contained on a

modified basis, such as Illinois Standard or Select and Ultimate list 107 percent of the amount of such reserves. For definition of life insurance reserves, see section 29, 201 (4) of the regulations. For reserves computed on a modified basis, see section 29, 201 (4) of the regulations.

(2) Reserve earnings rate.—Reserve earnings rate means a rate computed by adding 1,112 percent, 65 percent of 3, and 35 percent of the average rate of interest assumed in computing life insurance reserves. Enter as line 10 Schedule A.

(3) Reserve for deferred dividends.—Enter in line 12 Schedule A an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 5 years from the date of the policy contract. This amount is to be included in such reserve dividends payable during the following taxable year.

(4) Interest paid.—Enter in line 13 Schedule A the amount of interest paid during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations or other than obligations of the United States issued after September 24, 1917, and wholly exempt from taxation and all amounts in the nature of interest whether or not guaranteed, paid within the taxable year on insurance contracts (other contracts arising out of insurance contracts which do not receive, at the time of payment, life, health, or accident contingencies). Interest paid on dividends held on deposit and surrendered during the taxable year should be included in this item. Do not include any interest paid on deferred dividends which were included under (3) above.

18. ADJUSTMENT FOR CERTAIN RESERVES

For companies writing contracts other than life insurance or annuity contracts (either separately or combined with noncancelable health and accident insurance) add to the normal-tax net income and to the surplus net income 35 percent of the unearned premiums and unpaid losses on such other contracts which are not included in life insurance reserves but not less than 34 percent of unpaid losses plus 35 percent of 25 percent of the net premium written during the taxable year on such other contracts. (See sections 202 and 203.)

20 to 39. COMPUTATION OF TAX

Normal tax.—All life insurance companies (including foreign life insurance companies carrying on a life insurance business within the United States) are subject to the tax imposed by this section 201(a). The following table shows the normal tax imposed by section 201(a) upon certain specified amounts of adjusted net income tax income—

Adjusted normal-tax net income is	Normal tax shall be:
Not over \$5,000	15% of the adjusted normal-tax net income
Over \$5,000 but not over \$20,000	\$750 plus 17% of excess over \$5,000
Over \$20,000 but not over \$25,000	\$3,300 plus 14% of excess over \$20,000
Over \$25,000 but not over \$50,000	\$5,250 plus 21% of excess over \$25,000
Over \$50,000	21% of the adjusted normal-tax net income

Surplus.—For companies with adjusted surplus net income not over \$50,000 the surplus imposed by section 201, as is 10 percent of the amount of the adjusted surplus net income not in excess of \$25,000, and 22 percent of the amount of the adjusted surplus net income in excess of \$25,000. For companies with adjusted surplus net income over \$50,000 the surplus is 14 percent of the amount of the adjusted surplus net income.

The terms "adjusted normal-tax net income" and "adjusted surplus net income" mean the normal-tax net income and the surplus net income, respectively, minus the "reserve and other policy liability credit" provided in section 202(b) and plus 35 percent of the unearned premiums and unpaid losses on contracts other than life insurance or annuity contracts written (either separately or combined with noncancelable health and accident insurance). (See Instruction 18.)

The term "normal-tax net income" means the adjusted net income, minus the credit for dividends received provided in section 26(b). The term "surplus net income" means the adjusted net income, minus the credit for dividends received provided in section 26(b), including certain dividends received on preferred stock of a public utility.

41. CREDIT FOR TAXES

If, in accordance with section 113(a), a credit is claimed by a domestic corporation in item 11 on account of income, war profits, and excess profits taxes paid or accrued for a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the credit for each such tax payment. In case credit is sought for taxes accrued but not paid, the return must be attached to a verified statement of the taxpayer, signed by a duly authorized officer, and the Commissioner may require a bond on Form 1019 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

FORM 1120 M
Treasury Department
Internal Revenue Service

UNITED STATES
MUTUAL INSURANCE COMPANY INCOME TAX RETURN

1947

FOR MUTUAL INSURANCE COMPANIES OTHER
THAN LIFE OR MARINE INSURANCE COMPANIES
OR FIRE INSURANCE COMPANIES ISSUING
PERPETUAL POLICIES
FOR CALENDAR YEAR 1947

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1948

(PRINT PLAINLY COMPANY'S NAME AND ADDRESS)

(Name)

(Street and number)

(City or town, postal zone number)

(State)

(Do Not Write in These Spaces)

File

Code

Serial

Number

District

(Collector's Name)

Cash

Check

M. O.

Card of Ind.

(First Payment)

Income and
Insurance No.

GROSS INCOME

(Under Section 207 (a) (1) and (3))

1. Interest on:

- (a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.....
- (b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.....
- (c) Obligations of the United States issued on or before September 1, 1917.....
- (d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941.....
- (e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941.....
- (f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941.....
- (g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941.....
- (h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof (submit schedule).....
- (i) Loans, notes, mortgages, bank deposits, etc.....

TOTAL.....

2. Dividends on stock of:

- (a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*.....
- (b) Foreign corporations.....
- (c) Other corporations.....

3. Rents. (Attach schedule).....

4. Net gain from sale or exchange of capital assets (from Schedule C, Form 1120).....

5. TOTAL INCOME IN ITEMS 1 TO 4.....

DEDUCTIONS

6. Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4).....
7. Investment expenses (attach schedule).....
8. Taxes.....
9. Real estate expenses.....
10. Depreciation (attach schedule).....
11. Interest.....
12. Other capital losses (from Schedule D).....
13. TOTAL DEDUCTIONS IN ITEMS 6 TO 12.....
14. Net income (item 5 minus item 13).....
15. Less: Interest partially exempt from tax (item 1 (f) and (g), col. 4).....
16. Adjusted net income.....
17. Less: Dividends received credit (85 percent of item 2 (a) but not in excess of 85 percent of item 16).....
18. Normal-tax net income (item 16 minus item 17).....

*Except dividends received from corporations organized under the China Trade Act, 1924, and corporations entitled to the benefits of section 861 of the Internal Revenue Code, which dividends should be included in item 1 (c)

GROSS AMOUNT OF INCOME (under section 207 (a) (2))

19. Total gross income in items 1 to 3, inclusive.....
20. Net premiums.....
21. Total gross amount of income from interest, dividends, rents, and net premiums (item 19 plus item 20).....
22. Less: Dividends to policyholders.....
23. Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4).....
24. Gross amount of income (item 21 minus items 22 and 23).....

TOTAL TAX

25. Line 39, page 2.....
26. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation.....
27. Balance of tax.....

AFFIDAVIT. (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself depose and say that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this day of 194.....

NOTARIAL
SEAL

(Signature of officer administering oath)

(Title)

CORPORATE
SEAL

(Treasurer, Assistant Treasurer, or Chief Accounting Officer)

(President or other principal officer) (State title)

AFFIDAVIT. (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this day of 194.....

NOTARIAL
SEAL

(Signature of officer administering oath)

(Title)

10-10489-1

(Name of firm or employer, if any)

(Signature of person preparing the return)

(Signature of person preparing the return)

Page 9

COMPUTATION OF TAX ON NET INCOME (Section 207 (a) (1) and (3))

	Column 1	Col. 2 Rate	Column 3 Amount of Tax
NORMAL TAX COMPUTATION			
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$3,000 and not over \$6,153.86			
1. Normal-tax net income (item 18, page 1).....	\$		
2. Normal tax (30 percent of excess of line 1 over \$3,000).....		30%	\$
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$6,153.86 and not over \$50,000			
3. Normal-tax net income (item 18, page 1).....	\$		
4. Portion of line 3 (not in excess of \$5,000), and tax at 15 percent.....	\$	15%	\$
5. Portion of line 3 (in excess of \$5,000 and not in excess of \$20,000), and tax at 17 percent.....	\$	17%	\$
6. Portion of line 3 (in excess of \$20,000 and not in excess of \$25,000), and tax at 19 percent.....	\$	19%	\$
7. Portion of line 3 (in excess of \$25,000), and tax at 31 percent.....	\$	31%	\$
8. Total normal tax (total tax in column 3 of lines 4, 5, 6, and 7).....			\$
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$50,000			
9. Normal-tax net income (item 18, page 1).....	\$		
10. Normal tax (24 percent of line 9).....		24%	\$
Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$50,000 and not over \$100,000			
11. Normal-tax net income (item 18, page 1).....	\$		
12. Normal tax (48 percent of excess of line 11 over \$50,000).....		48%	\$
Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$100,000			
13. Normal-tax net income (item 18, page 1).....	\$		
14. Normal tax (24 percent of line 13).....		24%	\$
SURTAX COMPUTATION			
15. Net income (item 14, page 1).....	\$		
16. Less: Dividends received credit (85 percent of item 2 (a), page 1, but not in excess of 85 percent of item 16, page 1 (excluding from the computation certain dividends received on preferred stock of a public utility)).....	\$		
17. Surtax net income (line 15 minus line 16).....	\$		
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$3,000 and not over \$6,000			
18. Surtax net income (line 17).....	\$		
19. Surtax (12 percent of excess of line 18 over \$3,000).....		12%	\$
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$6,000 and not over \$50,000			
20. Surtax net income (line 17).....	\$		
21. Portion of line 20 (not in excess of \$25,000), and tax at 6 percent.....	\$	6%	\$
22. Portion of line 20 (in excess of \$25,000), and tax at 22 percent.....	\$	22%	\$
23. Total surtax (total tax in column 3 of lines 21 and 22).....			\$
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$50,000			
24. Surtax net income (line 17).....	\$		
25. Surtax (14 percent of line 24).....		14%	\$
Interinsurers and reciprocal underwriters with surtax net incomes of over \$50,000 and not over \$100,000			
26. Surtax net income (line 17).....	\$		
27. Surtax (28 percent of excess of line 26 over \$50,000).....		28%	\$
Interinsurers and reciprocal underwriters with surtax net incomes of over \$100,000			
28. Surtax net income (line 17).....	\$		
29. Surtax (16 percent of line 28).....		16%	\$
30. Total normal tax and surtax under section 207 (a) (1) or (3) in column 3.....			\$
COMPUTATION OF TAX ON GROSS AMOUNT OF INCOME (SECTION 207 (a) (2)) (not applicable to interinsurers and reciprocal underwriters)			
Companies with gross amount of income of over \$75,000 and not over \$150,000			
31. Gross amount of income (item 24, page 1).....	\$		
32. Tax (2 percent of excess of line 31 over \$75,000).....		2%	\$
Companies with gross amount of income of over \$150,000			
33. Gross amount of income (item 24, page 1).....	\$		
34. Tax (1 percent of line 33).....		1%	\$
35. Tax under section 207 (a) (2) (line 32 or 34, whichever is applicable).....			\$
Tax under section 207 (a) (1), (2), or (3)			
36. Line 30 for interinsurers or reciprocal underwriters, line 30 or 35, whichever is greater, for others.....			\$
LIMITATION OF TAX UNDER SECTION 207 (a) (4)			
Companies with gross amount received from interest, dividends, rents, and premiums of over \$75,000 and less than \$125,000			
37. Limitation under section 207 (a) (4) (line 36 multiplied by the ratio which the amount over \$75,000 bears to \$50,000).....	\$		\$
38. Alternative tax (line 29, Schedule C) if less than line 36 or 37, whichever is applicable, and company is taxable under section 207 (a) (1) or (3).....	\$		\$
39. Total tax (line 36, 37, or 38, whichever is applicable).....			\$

15-5848-1

Schedule A.—INVESTED ASSETS BOOK VALUES. (See instruction 7)
(Schedule A need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of Taxable Year	2. End of Taxable Year
1. Real estate.....	\$.....	\$.....
2. Mortgage loans.....		
3. Collateral loans.....		
4. Policy loans, including premium notes.....		
5. Bonds of domestic corporations.....		
6. Stocks of domestic corporations.....		
7. Government obligations, etc.:		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.....		
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.....		
(c) Obligations of the United States issued on or before September 1, 1917.....		
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness, issued prior to March 1, 1941.....		
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941.....		
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000, issued prior to March 1, 1941.....		
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941.....		
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof.....		
8. Bank deposits bearing interest.....		
9. Other interest-bearing assets (attach statement).....		
10. Totals of lines 1 to 9.....	\$.....	\$.....
11. Total of columns 1 and 2, line 10.....		\$.....
12. Mean of the invested assets for the taxable year (one-half of line 11).....		\$.....
13. One-fourth of 1 percent of the mean of the invested assets.....		\$.....
14. Income base (item 5, page 1, minus items 8 to 12, inclusive, page 1).....		\$.....
15. 3½ percent of line 12.....		\$.....
16. Excess (if any) of line 14 over line 15.....		\$.....
17. One-fourth of line 16.....		\$.....
18. Limit on deduction for investment expenses (line 13 plus line 17).....		\$.....

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

Page 4

Schedule D—OTHER CAPITAL LOSSES. (See instruction 12)

Schedule D—OTHER CAPITAL LOSSES. (See instruction 13)

Capital assets sold or exchanged to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders

1	Dividends and similar distributions paid to policyholders	\$
2	Loans paid	\$
3	Expenses paid	\$
4	Total of lines 1 to 3, inclusive	\$
5	Less: Interest received (item 1, column 4, page 1, adjusted to cash basis if on accrual basis)	\$
6	Dividends received (item 2, page 1, adjusted to cash basis if on accrual basis)	\$
7	Rents received (item 3, page 1, adjusted to cash basis if on accrual basis)	\$
8	Net premiums received (item 20, page 1, adjusted to cash basis if on accrual basis)	\$
9	Excess (if any) of line 4 over lines 5, 6, 7, and 8	\$

[illegible]

Total gross receipts from sales, line 10, column 3, should not exceed the amount shown in line 9. If necessary, gross receipts from a particular sale should be apportioned in the above schedule and the excess reported in Schedule C.

Sales (except the apportionment mentioned above) reported in this schedule should not be reported in Schedule C.

Enter total other capital losses (line 10, column 7) as item 12, page 1.

QUESTIONS

1. Date of incorporation
2. State or country
3. Did the company file a return under the same name for the preceding taxable year?
4. Did the company at any time during the taxable year own 50 percent or more of the voting stock of another corporation, either domestic or foreign? If the answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) amount of stock so owned; (4) the collectible corporation in which the income tax return of such corporation for the last taxable year was filed.
5. Did the company pay to any officer or employee of the company salary, commission, bonus, or other compensation for personal services rendered, in an aggregate amount in excess of \$75,000? (If answer is "yes," attach Schedule F-1.) (See General Instruction I-3.)
6. Did the company make a return of information on Forms 1096 and 1099, or Form W-2a for the calendar year 1947 (see General Instruction H)? (Answer "yes" or "no".)
7. Did the company at any time during the taxable year own directly or indirectly any stock of a foreign corporation? (If answer is "yes," attach statement required by General Instruction J.)

INSTRUCTIONS FOR FORM 1120M

1947 UNITED STATES MUTUAL INSURANCE COMPANY INCOME TAX RETURN 1947

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every mutual insurance company other than a life or marine insurance company and other than a fire insurance company subject to the tax imposed by section 204 (excepting foreign mutual insurance companies other than a life or marine insurance company, or a fire insurance company subject to the tax imposed by section 204—not carrying on an insurance business within the United States) will gross income received from interest, dividends, rents, and premiums (including deposits and assessments), in excess of \$75,000, shall file a return on this form. (See section 101 (11).)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1947, and the net income computed on the calendar year basis in accordance with the State law regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis or the accrual basis whichever conforms with the annual statement made to the State Insurance Department.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1948.

E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 1.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of Collector of Internal Revenue. Do not send cash by mail, nor is it in any case except at the collector's office. The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1948; the second installment on or before June 15, 1948; the third installment on or before September 15, 1948; and the fourth installment on or before December 15, 1948.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—A fine of not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or intentional disregard of rules and regulations.—A fine of not more than 5 percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on page 1 of the return

1. INTEREST

Enter interest received or accrued from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2 (a) the amount received or accrued as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2 (b) dividends from foreign corporations. Enter as item 2 (c) dividends from all other corporations including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter as item 1 (g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received or accrued from tenants.

4. GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Report sales or exchanges of capital assets in Schedule C (but see Schedule D). Every sale or exchange of a capital asset, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders) shall be allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 207 (a) (1) or (3). The net capital loss for such companies shall be the amount by which the loss for such year from sales or exchanges of capital assets exceeds the sum of the gains from such sales or exchanges and (1) the corporation surplus net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders, whichever is the lesser. However, the amount of a net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to the taxable year 1947 and treated as a capital loss in a short-term capital loss to the extent not allowed as a deduction against any net capital gain of the taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried over.

Definition of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property

regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1099 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$1,000 or more in the case of a citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments, included on Form W-2, provided copies of withholding statements on Form W-2a are furnished with the last return (Form W-1) for 1947. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2), only the remainder must be reported on Form 1099.

I. INFORMATION BY CORPORATIONS

1-1. Contemplated dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148 (d).)

1-2. Distributions in liquidation.—Every corporation shall, when required by the Commissioner, render a correct return, verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148 (e).)

1-3. Compensation of officers and employees.—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth for the liquidation of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specier Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount of stock required to be included in its gross income by section 337. If the company owned a percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337 (d).

K. ANNUAL STATEMENT

A copy of the annual statement for mutual insurance companies adopted by the National Convention of Insurance Commissioners for the year 1947, as filed with the Insurance Department of the State, Territory, or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

of a kind which would properly be included in the inventory of the taxpayer on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation under section 23 (b), or in the obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1913, the date the property was acquired without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedule C); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes and dividends; (d) for nonexcludable dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses. If the property was acquired before March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater. But in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 112. The exceptions are chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or was sale of stock, and in such cases section 112 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedule C the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made after the property or improvements were useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined herein) become worthless within the taxable year, the property or portion thereof resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or

FORM 1120H
Treasury Department
Internal Revenue ServiceUNITED STATES
RETURN OF PERSONAL HOLDING COMPANY

1947

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

For Calendar Year 1947

or fiscal year beginning, 1947, and ending, 1948

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town)

(State)

File

Code

Serial

Number

District

(Cashier's Stamp)

Cash

Check

M. O.

First Payment

\$

Item and
Instruction No.

SUBCHAPTER A NET INCOME COMPUTATION (See Instruction H)

1. Net income (as defined in chapter 1 of the Internal Revenue Code).....	\$	
2. Add: Contributions or gifts deducted in computing item 1. (See step 6, below).....		
3. Excess of expenses and depreciation over income from property not allowable under section 505(b). (From Schedule A).....		
4. Net operating loss deducted in computing item 1. (From Form 1120, step 27, page 1).....		
5. Total of items 1 to 4, inclusive.....	\$	
6. Less: Contributions or gifts paid. (From Schedule B).....	\$	
7. Federal income, war-profits, and excess-profits taxes (not deducted in computing item 1). (From Schedule C).....		
8. Income and profits taxes paid to a foreign country or United States possession (not deducted in computing item 1).....		
9. Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts. (Attach statement).....		
10. Subchapter A net income (item 5 minus total of items 6 to 9, inclusive).....	\$	
UNDISTRIBUTED SUBCHAPTER A NET INCOME COMPUTATION (See Instruction I)		
11. Subchapter A net income (item 10, above).....	\$	
12. Less: Dividends paid credit. (From Schedule D).....	\$	
13. Amounts used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934. (From Schedule E).....		
14. Undistributed subchapter A net income (before applying section 504(c)) (item 11 minus total of items 12 and 13).....	\$	
15. Less: Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c). (Attach schedule of computations).....		
16. Undistributed subchapter A net income.....	\$	
COMPUTATION OF TAX		
17. Surtax on portion of item 16, not in excess of \$2,000, at 75%.....	\$	
18. Surtax on amount of item 16, in excess of \$2,000, at 85%.....	\$	
19. Total surtax due (total of items 17 and 18).....	\$	
COMPUTATION OF ALTERNATIVE TAX		
20. Undistributed subchapter A net income (item 16, above).....	\$	
21. Net long-term capital gain. (From Schedule C, Form 1120).....	\$	
22. Less: Net short-term capital loss. (From Schedule C, Form 1120).....		
23. Excess of net long-term capital gain over net short-term capital loss.....	\$	
24. Undistributed subchapter A net income reduced by excess in item 23.....	\$	
25. Surtax on portion of item 24, not in excess of \$2,000, at 75%.....	\$	
26. Surtax on portion of item 24, in excess of \$2,000, at 85%.....	\$	
27. Partial surtax (item 25 plus item 26).....	\$	
28. 25% of item 23.....	\$	
29. Total of items 27 and 28.....	\$	
30. Less: Portion of income tax under chapter 1 attributable to item 23.....	\$	
31. Alternative tax (item 29 minus item 30).....	\$	
32. Tax liability (item 19 or 31, whichever is lesser).....	\$	

Furnish below the names and addresses of the individuals who owned, directly or indirectly, at any time during the last half of the taxable year, more than 50 percent in value of the outstanding capital stock of the corporation:

Name	Address	Highest percentage of shares owned during last half of taxable year	
		Preferred	Common
(1).....			
(2).....			
(3).....			
(4).....			
(5).....			

AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this

..... day of, 194.....

(President or principal officer) (State title)

(Signature and title of officer administering oath)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

CORPORATE
SEAL

(If this return was prepared by some person or persons other than officers or employees of the corporation, the following affidavit must be executed)

AFFIDAVIT (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability imposed by section 500 of the Internal Revenue Code of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this

..... day of, 194.....

(Signature of person preparing the return)

(Signature of person preparing the return)

(Signature and title of officer administering oath)

10-55849-2

(If one of firm or employee, if any)

INDEX

(*Italic page numbers indicate data pertaining to excess profits tax returns, Form 1121*)

A

	Page
Abrasives and asbestos products, manufacturing	66, 78-79
Accounts and notes payable	62-63, 260-344, 381 (note 53), 438-448, 468 (note 66)
Accounts payable	10, 16, 62-63, 128-258, 438-448
Accounts receivable, notes and	10, 16, 62-63, 128-258
Reserve for bad debts	10, 16, 62-63, 128-258
Accounts receivable, notes and (less reserve)	62-63, 260-344, 438-448
Active and inactive corporations	2, 3, 5, 45 (note 7), 47 (note 44), 462 (note 2), 468 (note 59)
Adjusted excess profits net income	460, 461
Used as a credit on Form 1120	60-61, 391-401, 439-445, 466 (note 36)
Adjusted net income, 1936-39	482 (notes 25, 26, 27)
Advertising	70, 82-83
Advertising (cost item in deductions)	8, 15, 60-61, 86-259, 391-407, 439-449
Affiliated corporations. <i>See</i> Consolidated returns.	
Agents, brokers, etc. <i>See</i> Insurance; Real estate; Security and commodity-exchange.	
Agricultural, forest, etc., properties, lessors	72, 84-85
Agricultural machinery, manufacturing	67, 80-81
Agriculture and services	20, 23, 26, 29, 32, 35, 38, 41, 72, 84-85, 99, 113, 127, 146-147, 166-167, 186-187, 206-207, 226-227, 246-247, 342-343, 373, 424.
Agriculture, forestry, and fishery, total	5, 14, 20, 23, 26, 29, 32, 35, 38, 41, 72, 84-85, 99, 113, 127, 146-147, 166-167, 186-187, 206-207, 226-227, 246-247, 340-341, 373, 424.
Air mail carriers, certain	478 (note 2 (h) (7))
Air transportation and allied services	68, 80-81
Aircraft and parts, manufacturing	68, 80-81
Alcoholic beverages:	
Retail—Package liquor stores	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 92, 106, 120, 136-137, 156-157, 176-177, 198-199, 218-219, 238-239, 302-303, 360, 416.
Wholesale	69, 82-83
Alternative tax	48, 52, 375, 485 (note 42)
Amended returns excluded	2
Ammunition	67, 78-79
Amortization:	
Bond premium	479 (par. 7)
Deduction (emergency facilities)	8, 15, 60-61, 86-259, 380 (note 30), 391-407, 439-449, 479 (note 5(e))
Reserves	381 (note 44)
Amortization, depreciation, and depletion, historical	391, 397, 403
Amounts contributed under pension plans, etc.	8, 15, 60-61, 86-259, 391-407, 439-449, 465 (note 31)
Amusement, <i>except</i> motion pictures	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 202-203, 222-223, 242-243, 322-323, 366, 420.
Anthracite mining	18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 86, 100, 114, 128-129, 148-149, 168-169, 188-189, 208-209, 228-229, 262-263, 347, 408.
Apparel and accessories, retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 93, 107, 121, 138-139, 158-159, 178-179, 198-199, 218-219, 238-239, 304-305, 361, 417.
Apparel and dry goods, wholesale	69, 82-83
Apparel and products made from fabrics, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 65, 76-77, 88, 102, 116, 130-131, 150-151, 170-171, 190-191, 210-211, 230-231, 274-275, 350, 410.

	Page
Asbestos products, abrasives, manufacturing	66, 78-79
Assets. <i>See</i> Assets and liabilities; Capital; Gross; Intangible.	
Assets and liabilities (returns with balance sheets):	
Consolidated returns	188-247, 254-258
Historical summary, 1926-47	438-448
Industrial groups, major	128-247, 260-345
Not tabulated under specific captions ("Other assets," "Other liabilities")	10, 16, 62-63, 128-258, 381 (notes 43, 45), 438-448
Total	10, 11, 16, 62-63, 128-344, 381 (note 44), 438-448, 450-459
Total assets and net income by total assets classes, 1931-47	450-459
Total assets, by major industrial groups, for fiscal year returns	30-41
Total assets classes	11, 248-345, 381 (note 44)
Audit revisions not tabulated	2, 43, 56
Automobile accessories, parts (<i>except</i> electrical), and passenger trailers, manufacturing	68, 80-81
Automobiles and equipment (<i>except</i> electrical), manufacturing	18, 22, 24, 28, 30, 34, 36, 40, 68, 80-81, 90, 104, 118, 134-135, 154-155, 174-175, 194-195, 214-215, 234-235, 288-289, 355, 413.
Automobiles and trucks (including bodies and industrial trailers), manufacturing	68, 80-81
Automobiles and trucks, retail	69, 82-83
Automotive dealers, retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 93, 107, 121, 138-139, 158-159, 178-179, 198-199, 218-219, 238-239, 308-309, 362, 417.
Accessories, parts, etc.	69, 82-83
Automobiles and trucks	69, 82-83
Automotive electrical equipment, manufacturing	67, 80-81
Automotive repair services and garages	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 318-319, 365, 419.
Average base period net income, computation	483 (note 34)

B

Back taxes	44(5)
Bad debts	8, 15, 60-61, 86-259, 391-407, 439-449
Reserve	10, 16, 62-63, 128-258, 381 (note 44)
Bakery products, manufacturing	64, 76-77
Balance sheets, returns with (<i>see also</i> Assets and liabilities)	7-12, 16, 30-41, 60-63, 128-345, 381 (note 44), 438-459
Banks and trust companies	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 96, 110, 124, 142-143, 162-163, 182-183, 202-203, 222-223, 242-243, 326-327, 368, 421, 482 (note 24).
Basic tables:	
Historical, 1909-47, tables 11-20	383-468
Income tax returns, tables 1-10	73-381
Batteries (automobile), retail. (Included in "Automotive dealers—Accessories, parts, etc.")	
Beverages, alcoholic:	
Retail—Package liquor stores	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 92, 106, 120, 136-137, 156-157, 176-177, 198-199, 218-219, 238-239, 302-303, 360, 416.
Wholesale	69, 82-83
Beverages, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 64-65, 76-77, 87, 101, 115, 130-131, 150-151, 170-171, 190-191, 210-211, 230-231, 270-271, 349, 410.
Liquors, blended, distilled, rectified	64, 76-77
Malt liquors and malt	64, 76-77
Nonalcoholic	65, 76-77
Wine	64, 76-77
Bicycles, motorcycles, manufacturing	68, 80-81
Bituminous coal, lignite, peat, etc., mining	18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 86, 100, 114, 128-129, 148-149, 168-169, 188-189, 208-209, 228-229, 264-265, 347, 408.
Blast furnaces and rolling mills	67, 78-79
Boat and ship building	68, 80-81

	Page
Bodies and industrial trailers, automobiles, trucks, manufacturing	68, 80-81
Bonded debt and mortgages, 1926-36	62-63, 438-448, 468 (note 67)
Bonds and mortgages payable	261-345, 381 (note 54)
Bonds, Government. <i>See</i> Government obligations.	
Bonds, notes, mortgages, payable	10, 16, 62-63, 128-258, 381 (note 53), 438-448, 468 (notes 66, 67)
Bone, celluloid, and ivory products, historical	65
Books and music, printing and publishing	66, 78-79
Broadcasting (radio) and television	69, 80-81
Brokers, agents, etc. <i>See</i> Insurance; Real estate; Security and commodity-exchange.	
Building materials, fuel, and ice, retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 93, 107, 121, 138-139, 158-159, 178-179, 198-199, 218-219, 238-239, 310-311, 363, 418.
Bus lines operated in connection with railways (included in "Railways, etc.")	68, 80-81
Business service	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 318-319, 365, 419.

C

Cable, telegraph (wire and radio)	69, 80-81
Canning fruits, vegetables, and sea foods	64, 76-77
Capital assets:	
Definition	468 (note 63), 487-488
Gain or loss from sale or exchange of. <i>See</i> Capital gain and Capital loss below.	
Gross, <i>except</i> land	10, 16, 62-63, 128-258, 381 (note 42)
Land, buildings, equipment	62-63
Less reserves	260-344, 381 (note 42), 438-448
Reserves	10, 16, 62-63, 128-258, 381 (note 44)
Sale of. <i>See</i> Capital gain and Capital loss below. <i>Also</i> Laws pertaining to, pages 487-488.	
Capital gain, net	60-61, 380 (note 21), 381 (note 60), 390-406, 438-449, 464 (note 17)
Excess of net long-term capital gain over net short-term capital loss	8, 15, 60-61, 86-259, 375, 380 (note 21), 381 (note 60), 390-406, 438-449
Excess of net short-term capital gain over net long-term capital loss	8, 15, 60-61, 86-259, 390-406, 438-449
Capital loss, net	60-61, 380 (note 21), 391-407, 439-449, 465 (note 32)
Capital stock:	
Common and preferred, separately	10, 16, 62-63, 128-258, 438-448
Not designated	381 (note 46)
Total	261-345, 381 (note 55)
Carpets and other floor coverings, manufacturing	65, 76-77
Cash	10, 16, 62-63, 128-344, 381 (note 39), 438-448
Celluloid, ivory, and bone products, historical	65
Cement, manufacturing	66, 78-79
Cereal preparations, manufacturing	64, 76-77
Certificates, guaranteed face-amount, and installment investment plans	71, 84-85
Chapter 1 net income (personal holding companies)	50 A and B, 52-53
Credit for income tax under	52-53, 53 (note 2)
Chemicals and allied products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 66, 78-79, 89, 103, 117, 132-133, 152-153, 172-173, 192-193, 212-213, 232-233, 280-281, 353, 412.
Chemicals, industrial, manufacturing	66, 78-79
Chemicals, paints, and drugs, wholesale	69, 82-83
China Trade Act corporations	478-479 (note 5 (a)), 481 (note 12(c)), 482 (notes 24, 25 (6))
Classifications, basic items, text tables, and description of basic tables	3-42
Active and inactive corporations	3
Assets and liabilities	10-11, 16
Balance sheets, returns with, and returns with no balance sheets	7-12
Compiled receipts and deductions	8, 15
Consolidated returns	13-16

Classifications, basic items, text tables, and description of basic tables—	
Continued	Page
Fiscal year returns	16-42
Industrial divisions and groups	4-7
Net income and deficit classes	12-13
Net income, returns with, and returns with no net income	3
Part year returns	42
States and Territories	3-4
Total assets classes	10-12
Type of tax liability	12
Clay products, structural, manufacturing	66, 78-79
Clay, stone, and glass products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 66, 78-79, 89, 103, 117, 132-133, 152-153, 172-173, 192-193, 212-213, 232-233, 282-283, 353, 412.
Cleaners, dyers, laundries	70, 82-83
Clocks and watches, manufacturing	67, 80-81
Clothing, manufacturing. <i>See</i> Men's; Rubberized; Women's.	
Coal mining—Anthracite, Bituminous, separately	18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 86, 100, 114, 128-129, 148-149, 168-169, 188-189, 208-209, 228-229, 262-265, 347, 408.
Coal products, petroleum products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 66, 78-79, 89, 103, 117, 132-133, 152-153, 172-173, 192-193, 212-213, 232-233, 282-283, 353, 412.
Coal yards. (Included in "Building materials, fuel, and ice," retail.)	
Collections, comparison with tax liability	43-44
Colors, paints, varnishes, manufacturing	66, 78-79
Commercial printing	66, 78-79
Commission merchants	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 91, 105, 119, 136-137, 156-157, 176-177, 196-197, 216-217, 236-237, 298-299, 358, 415.
Commodity-exchange brokers and dealers, security and	19, 23, 25, 29, 31, 35, 37, 41, 71, 84-85, 97, 111, 125, 144-145, 164-165, 184-185, 204-205, 224-225, 244-245, 332-333, 370, 422.
Common stock	10, 16, 62-63, 128-258, 381 (note 46), 438-448
Communication	19, 22, 25, 28, 31, 34, 37, 40, 69, 80-81, 91, 105, 119, 134-135, 154-155, 174-175, 196-197, 216-217, 236-237, 294-295, 357, 414.
Communication equipment and phonographs, manufacturing	67, 80-81
Comparability of data	2-3
Comparability of historical data	56-58, 467 (notes 50, 53, 54, 55)
Comparability of tax liability and tax collections	43-44
Comparison with 1946, summary	2, 14, 48
Compensation of officers	8, 15, 60-61, 86-259, 381 (note 34), 391-407, 439-449
Compiled deductions. <i>See</i> Compiled receipts and compiled deductions.	
Compiled net profit less income (or total) tax	8, 15, 62-63, 86-113, 129-167, 189-227, 249-251, 255, 257, 391-401, 439-445
Compiled net profit or net loss	8, 11 15, 60-61, 86-345, 391-407, 439-449
Compiled receipts and compiled deductions:	
Balance sheets, returns with	129-259, 438-449
Consolidated returns	189-247, 255-259
Historical summary:	
1918-1947	390-407
1926-1947	438-449
Industrial groups	86-247
Total assets classes	249-259
Total compiled deductions	8, 15, 60-61, 86-259, 391-407, 439-449
Total compiled receipts	5, 8, 11, 15, 60-61, 76-345, 379 (note 8), 384-385, 390-406, 408-425, 439-449, 460, 462 (note 3), 468 (note 82).
Concrete and gypsum products, wall board, manufacturing	66, 78-79
Confectionery, manufacturing	64, 76-77
Consolidated returns:	
Affiliated group defined	14, 489-495
Assets and liabilities	16, 188-247, 254-258

Consolidated returns—Continued	Page
Compiled receipts and deductions	15, 189–247, 255–259
Criterion of affiliation	489–495
Historical data	61, 63, 460, 461
Industrial divisions and major groups	14, 188–247
Provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1947	489–495
Subsidiaries, number of .. 14, 15, 16, 188–246, 254–258, 381 (note 50),	460, 461
Summary data	14, 460, 461
Tax rates	489–495, 495 (note 8)
Total assets classes	254–259
Construction and mining machinery (<i>except</i> electrical), manufacturing	67, 80–81
Construction equipment, electrical, manufacturing. (Included in "Electrical equipment," pp. 67, 80–81.)	
Construction, total	5, 14, 20, 23, 26, 29, 32, 35, 38, 41, 72, 84–85, 99, 113, 127, 146–147, 166–167, 186–187, 206–207, 226–227, 246–247, 340–341, 372, 424.
Containers (wooden), manufacturing	66, 78–79
Contractors—General, special trade, separately	72, 84–85
Contracts, renegotiation of, general explanation	484 (note 41(e))
Contributions or gifts	8, 15, 60–61, 86–259, 391–407, 439–449, 465 (note 29), 479 (note 5(d))
Copper mining	64, 76–77
Cork products, manufacturing. (Included in "Other finished lumber products," pp. 66, 78–79.)	
Cost of goods sold, and cost of operations, separately	8, 15, 60–61, 86–259, 391–407, 439–449, 465 (note 25)
Certain deductions reported in	380 (note 26)
Cotton manufactures	18, 21, 24, 27, 30, 33, 36, 39, 65, 76–77, 87, 101, 115, 130–131, 150–151, 170–171, 190–191, 210–211, 230–231, 272–273, 350, 410.
Credit agencies:	
Long-term, and mortgage companies, <i>except</i> banks .. 19, 23, 25, 29, 31, 35, 37, 41, 71, 82–83, 96, 110, 124, 142–143, 162–163, 182–183, 202–203, 222–223, 242–243, 328–329, 368, 421.	
Short-term <i>except</i> banks	19, 23, 25, 29, 31, 35, 37, 41, 70, 84–85, 97, 111, 125, 142–143, 162–163, 182–183, 202–203, 222–223, 242–243, 328–329, 369, 421.
Industrial, and sales finance	70, 84–85
Personal	70, 84–85
Credit, excess profits. <i>See</i> Excess profits credit.	
Credit for adjusted excess profits net income, Form 1120	466 (note 36)
Credit for debt retirement	466 (note 38)
Credit for dividends paid	52, 479 (par. 1), 484 (par. 1)
Credit for dividends received	478 (note 5(a))
Credit for income subject to excess profits tax, Form 1120	466 (note 36)
Credit for income tax under chapter 1	52–53, 53 (note 2)
Credit for tax paid to foreign countries or possessions of the United States .. 43, 50B(2), 471–477, 480–481 (note 12), 483 (note 37)	
Credit, specific, for income tax purposes	470–476, 478 (note 4), 482 (note 26)
Crude petroleum and natural gas production	18, 21, 24, 27, 30, 33, 36, 39, 64, 76–77, 87, 101, 115, 128–129, 148–149, 168–169, 188–189, 208–209, 228–229, 264–265, 347, 409.
Crude petroleum, natural gas, and natural gasoline production	64, 76–77
Cutlery, hardware, and hand tools, manufacturing	67, 78–79
Cut-stone products, manufacturing	66, 78–79

D

Dairy products, manufacturing	64, 76–77
Dealers:	
Automobiles and trucks, retail	69, 82–83
Automotive accessories, parts, etc., retail	69, 82–83
Automotive, retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82–83, 93, 107, 121, 138–139, 158–159, 178–179, 198–199, 218–219, 238–239, 308–309, 362, 417.

Dealers—Continued	Page
Security and commodity-exchange brokers . . . 19, 23, 25, 29, 31, 35, 37, 41, 71, 84-85, 97, 111, 125, 144-145, 164-165, 184-185, 204-205, 224-225, 244-245, 332-333, 370, 422.	
Debt, bonded, and mortgages, 1926-36	62-63, 438-448, 468 (note 67)
Debt retirement:	
Credit for	466 (note 38)
Debts, bad	8, 15, 60-61, 86-259, 391-407, 439-449
Reserve	10, 16, 62-63, 128-258, 381 (note 44)
Declared value excess-profits tax reported on Form 1120, historical:	
Amount tabulated . . . 391-401, 439-445, 463 (note 6), 466 (note 37), 468 (note 83)	
Interest on Government obligations subject to	60-61, 390-406, 439-449
Net income subject to	481 (note 20)
Repeat of	477
Source Book, data available in	62-63
Synopsis of Federal tax laws (credit, taxable income, and rate)	470-477, 480 (note 7), 481 (note 21)
Deduction due to net operating loss of preceding taxable year	2, 8, 15, 60-61, 86-113, 129-167, 189-227, 249, 251, 255, 257, 391-401, 439-445, 460, 466 (note 35), 479 (note 5(c)).
Deductions:	
Allowable, historical	478-480 (note 5)
Compiled. <i>See</i> Compiled receipts and compiled deductions.	
In cost	380 (note 26)
Not tabulated under specific captions ("Other deductions")	8, 15, 60-61, 86-259, 391-407, 439-449, 466 (note 33), 467 (note 41)
Personal holding company returns	50, 52
Special, allowed life insurance carriers	6-7, 379 (note 12), 480 (note 5(f))
Defense tax	482 (note 32)
Deficit classes	9, 13, 42, 346-374, 376, 377, 378, 388-389
Deficit in surplus and undivided profits	10, 16, 62-63, 128-258, 381 (note 48), 438-448, 468 (note 71)
Deficit (no net income). <i>See</i> Net income or deficit.	
Department, dry goods, other general merchandise (stores), retail	69, 82-83
Depletion, depreciation, and amortization, historical	391, 397, 403
Depletion, depreciation, separately	8, 15, 60-61, 86-259, 391-407, 439-449
Reserves	381 (note 44)
Distilled, rectified, and blended liquors	64, 76-77
Dividends paid:	
After close of taxable year (personal holding company returns)	52
By total assets classes	261-345
Cash and assets other than corporation's own stock	8, 15, 62-63, 74-75, 77-259, 346-374, 378, 384-385, 391-407, 439-449
Corporation's own stock	8, 15, 62-63, 86-259, 378, 384-385, 391-407, 439-449
Credit for	52, 479 (par. 1), 484 (par. 1)
Dividends received:	
Credit	478 (note 5(a))
From domestic and foreign corporations, separately	8, 15, 60-61, 86-259, 377, 380 (notes 23, 24), 390-406, 439-449, 464 (note 19), 478 (note 5(a))
Taxability	478 (note 5(a)), 482 (note 29)
Drinking places, eating and	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 93, 107, 121, 138-139, 158-159, 178-179, 198-199, 218-219, 238-239, 306-307, 361, 417.
Drug stores, retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 93, 107, 121, 136-137, 156-157, 176-177, 198-199, 218-219, 238-239, 304-305, 360, 416.
Drugs, chemicals, paints, wholesale	69, 82-83
Drugs, toilet preparations, etc., manufacturing	66, 78-79
Dry goods and apparel, wholesale	69, 82-83
Dry goods, department, other general merchandise (stores), retail	69, 82-83
Dyeing and finishing:	
Textiles, <i>except</i> woolen and worsted	65, 76-77
Woolen and worsted manufactures	65, 76-77
Dyers, laundries, cleaners	70, 82-83

E

	Page
Eating and drinking places.....	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 93, 107, 121, 138-139, 158-159, 178-179, 198-199, 218-219, 238-239, 306-307, 361, 417.
Electric light and power.....	69, 82-83
Electrical appliances, manufacturing.....	67, 80-81
Electrical equipment, manufacturing:	
Automotive.....	67, 80-81
Communication, and phonographs.....	67, 80-81
For public utility, manufacturing, mining, transportation (<i>except</i> auto- motive), and construction use.....	67, 80-81
Electrical goods, plumbing and heating equipment, hardware, wholesale.....	69, 82-83
Electrical machinery and equipment, manufacturing.....	18, 21, 24, 27, 30, 33, 36, 39, 67, 80-81, 90, 104, 118, 132-133, 152-153, 172-173, 194-195, 214-215, 234-235, 286-287, 354, 413.
Engines and turbines, manufacturing.....	67, 80-81
Excess of net long-term capital gain over net short-term capital loss.....	8, 15, 60-61, 86-259, 375, 380 (note 21), 381 (note 60), 390-406, 438-449
Excess of net short-term capital gain over net long-term capital loss.....	8, 15, 60-61, 86-259, 390-406, 438-449
Excess profits credit, Form 1121.....	460, 461
Method of computation.....	483 (notes 34, 36)
Unused.....	460, 461, 484 (note 40)
Excess-profits credit, Forms 1120 and 1121.....	470-477, 481 (note 13)
Excess profits net income, Form 1121.....	460, 461
Adjusted.....	460, 461
Computation.....	483 (note 36)
Excess profits tax reported on Form 1120. <i>See</i> Declared value excess-profits tax.	
Excess profits tax reported on Form 1121.....	62-63, 391-401, 439-445, 460, 461, 480 (note 7), 482-483 (note 33)
Income subject to.....	60-61, 391-401, 439-445, 466 (note 36)
Rates.....	475, 477
Repealed.....	483 (par. 1), 484 (note 40, par. 2)
Synopsis of Federal tax laws.....	475, 477
Excess profits tax returns, Form 1121:	
Requirement for filing.....	478 (note 2 (h))
Tabulations.....	460, 461
Excess profits taxes, total (including war-profits tax), 1917-46.....	384-385, 391-401, 408-445, 460, 461, 463 (note 6), 466 (notes 37, 38), 467 (note 51)
Exemption, specific, for excess profits tax purposes.....	471-477, 480 (note 8), 495 (note 6)
Express companies, railway.....	68, 80-81

F

Fabrics and clothing, rubberized, manufacturing. (Included in "Other rubber products," pp. 65, 78-79.)	
Fabrics, apparel and products made from, manufacturing.....	18, 21, 24, 27, 30, 33, 36, 39, 65, 76-77, 88, 102, 116, 130-131, 150-151, 170-171, 190-191, 210-211, 230-231, 274-275, 350, 410.
Facsimiles of returns.....	497-524
Federal tax laws, synopsis of, 1909-47.....	469-495
Fertilizers, manufacturing.....	66, 78-79
Field service operations, crude petroleum and natural gas.....	64, 76-77
Filing returns, requirements, historical.....	478 (note 2)
Filling stations.....	19, 22, 25, 28, 31, 34, 37, 40, 69, 238-239, 308-309, 362, 417.
Finance companies. <i>See</i> Credit agencies.	
Finance, insurance, real estate, and lessors of real property, total.....	5, 14, 19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 96, 110, 124, 142-143, 162-163, 182-183, 202-203, 222-223, 242-243, 324-325, 367, 421.
Finance, total.....	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 96, 110, 124, 142-143, 162-163, 182-183, 202-203, 222-223, 242-243, 326-327, 368, 421.

Finishing. <i>See</i> Dyeing and finishing; Textiles; Leather; Woolen and worsted.	Page
Fire control and sighting equipment (except optical)	67, 78-79
Firearms, guns, howitzers, mortars, and related equipment	67, 78-79
Fiscal year returns	16-42, 44(4), 47 (note 44), 463 (note 8), 478 (note 2 (b)), 480 (note 6, par. 2), 483 (par. 1), 484 (note 40, par. 2).
Tabulations:	
Major industrial groups and month fiscal year ended:	
Showing net income or deficit	18-29
Showing total assets	30-41
Month fiscal year ended	17
Net income and deficit classes	42
Fishery	20, 23, 26, 29, 32, 35, 38, 41, 72, 84-85, 99, 113, 127, 146-147, 166-167, 186-187, 206-207, 226-227, 246-247, 344-345, 374, 424.
Fishery, agriculture, forestry, total	5, 14, 20, 23, 26, 29, 32, 35, 38, 41, 72, 84-85, 99, 113, 127, 146-147, 166-167, 186-187, 206-207, 226-227, 246-247, 340-341, 373, 424.
Fixtures, partitions, manufacturing	66, 78-79
Flavoring sirups, manufacturing. (Included in "Other food, etc.," pp. 64, 76-77.)	
Floor coverings, carpets, manufacturing	65, 76-77
Food and kindred products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 87, 101, 115, 130-131, 150-151, 170-171, 190-191, 210-211, 230-231, 268-269, 349, 409.
Food stores, including market milk dealers:	
Retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 92, 106, 120, 136-137, 156-157, 176-177, 196-197, 216-217, 236-237, 302-303, 360, 416.
Wholesale	69, 82-83
Footnotes:	
Basic tables 1-10, Form 1120	379-381
Basic tables 11-20, historical, 1909-47	462-468
Pertaining to data tabulated from personal holding company returns, Form 1120H	48, 53
Synopsis of tax laws	478-486, 488, 495
Text tables, Form 1120	45-47
Footwear, manufacturing:	
<i>Except</i> rubber	65, 76-77
Rubber. Included in "Other rubber products," pp. 65, 78-79.)	
Foreign corporations:	
Dividends received from	8, 15, 60-61, 86-259, 377, 380 (note 24), 390-406, 439-449
Nonresident, data not included	2
Requirements for filing returns	478 (note 2 (c)), 495 (note 7)
Tax	44(7), 480 (note 10), 482 (note 24)
Foreign sources, domestic corporations with net income largely from	478 (note 2(h) (6))
Foreign taxes—income and profits taxes paid to foreign countries or possessions of the United States	43, 50 B(2), 471-477, 480-481 (note 12), 483 (note 37)
Forest, agricultural, etc., properties, lessors	72, 84-85
Forestry	20, 23, 26, 29, 32, 35, 38, 41, 72, 84-85, 99, 113, 127, 146-147, 166-167, 186-187, 206-207, 226-227, 246-247, 342-343, 373, 424.
Forestry, agriculture, fishery, total	5, 14, 20, 23, 26, 29, 32, 35, 38, 41, 72, 84-85, 99, 113, 127, 146-147, 166-167, 186-187, 206-207, 226-227, 246-247, 340-341, 373, 424.
Forms:	
Excluded from tabulations	2
Facsimiles of corporation returns:	
Income tax return, Form 1120	498-510
Insurance company income tax return, Form 1120L	511-514
Mutual insurance company income tax return, Form 1120M	515-520
Personal holding company return, Form 1120H	521-524

	Page
Freight transportation, highway; warehousing, storage	68, 80-81
Fuel, ice, building materials, retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 93, 107, 121, 138-139, 158-159, 178-179, 198-199, 218-219, 238-239, 310-311, 363, 418.
Fur garments and accessories, manufacturing	65, 76-77
Furniture and finished lumber products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 66, 78-79, 89, 103, 117, 132-133, 152-153, 172-173, 192-193, 212-213, 232-233, 278-279, 352, 411.
Furniture and house furnishings, retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 93, 107, 121, 138-139, 158-159, 178-179, 198-199, 218-219, 238-239, 306-307, 361, 417.
Furniture (wood and metal), manufacturing	66, 78-79

G

Gain, net capital. *See* Capital gain, net.

Gain or loss, net:

Sales of property other than capital assets	8, 15, 60-61, 86-259, 380 (note 22), 390-407, 439-449
Sales of stocks, bonds, and other assets, historical	390-407, 438-449
Garages, automotive repair services	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 318-319, 365, 419.
Gas and gasoline, natural, and crude petroleum production	64, 76-77
Gas, manufacture and distribution	69, 82-83
Gas, natural, and crude petroleum, field service operations	64, 76-77
Gas, natural, and crude petroleum, production	18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 87, 101, 115, 128-129, 148-149, 168-169, 188-189, 208-209, 228-229, 264-265, 347, 409.
Gas, oil, and mineral royalty companies	71, 84-85
General average method, excess profits credit computation	483 (note 34)
General contractors	72, 84-85
General industry machinery, manufacturing	67, 80-81
General merchandise, retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 92, 106, 120, 136-137, 156-157, 176-177, 196-197, 216-217, 236-237, 300-301, 359, 416.
Geographic distribution of returns	3-4, 57, 74-75, 379 (note 2), 426-437
Gifts, contributions	8, 15, 60-61, 86-259, 391-407, 439-449, 465 (note 29), 479 (note 5(d))
Glass and glass products, manufacturing	66, 78-79
Glycerin, soap, manufacturing	66, 78-79
Gold and silver, mining	64, 76-77
Government contracts	471, 473, 481 (note 15), 495 (note 4)
Government obligations:	
Interest (less amortizable bond premium beginning 1942), taxable and tax-exempt, separately	8, 15, 60-61, 86-259 377, 379 (notes 16-18), 390-406, 439-449, 465 (notes 21-23), 467 (note 44).
Investments	10, 16, 62-63, 128-258, 381 (notes 40, 41), 438-448
Grain mill products (<i>except</i> cereal preparations), manufacturing	64, 76-77
Gravel, stone, sand, quarrying	64, 76-77
Gross capital assets (<i>except</i> land)	10, 16, 62-63, 128-258, 381 (note 42)
Gross income, historical	390, 462 (note 3), 467 (note 39), 468 (note 82)
Gross profit from operations, 1922-31	60-61, 390-406, 464 (note 14)
Gross receipts from operations	8, 15, 60-61, 86-259, 379 (note 15), 390-406, 438-448, 464 (note 14)
Gross sales	8, 15, 60-61, 86-259, 390-406, 438-448, 464 (note 13)
Gross sales and gross receipts from operations	261-345, 379 (notes 14, 15)
Guns, firearms, howitzers, mortars, and related equipment	67, 78-79
Gypsum products, wallboard, concrete, manufacturing	66, 78-79

H

Hand tools, cutlery, and hardware, manufacturing	67, 78-79
Hand trades and miscellaneous repair services	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 320-321, 366, 420.

	Page
Hardware, electrical goods, plumbing and heating equipment, wholesale	69, 82-83
Hardware, hand tools, cutlery, manufacturing	67, 78-79
Hardware, retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 93, 107, 121, 138-139, 158-159, 178-179, 198-199, 218-219, 238-239, 310-311, 362, 418.
Hardware, tools, etc., 1927-37	67
Hats (<i>except</i> cloth and millinery), manufacturing	65, 76-77
Heating and plumbing equipment, hardware and electrical goods, wholesale	69, 82-83
Heating apparatus (<i>except</i> electrical) and plumbers' supplies, manufacturing	67, 78-79
Highway freight transportation, warehousing, and storage	68, 80-81
Historical data:	
Assets and liabilities, 1926-47	438-448
Comparability	56-58, 467 (notes 50, 53, 54, 55)
Consolidated returns, 1928-47, including number of subsidiaries	460
Excess profits tax returns, Form 1121	460, 461
Footnotes	462-468
Geographic distribution	57, 426-437
Gross income	390, 462 (note 3), 467 (note 39), 468 (note 82)
Industrial groups, 1938-47	408-425
Laws, Federal tax, synopsis, 1909-47	469-495
Net income and deficit classes, 1936-47	386-389
Receipts and deductions, 1918-47; returns with balance sheets, 1926-47	390-407, 438-449
Source, 1909-15	463 (note 8)
Source Book of Statistics of Income: Description	58-59
Industrial groups for which data are available, 1926-47	64-72
Items available, 1926-47	60-63
States and Territories, 1938-47	426-437
Summary, 1909-47	384-385
Tabulations	384-461
Description	54-56
List	383
Holding companies	71, 84-85, 379 (notes 10, 11)
Hotels and other lodging places	19, 22, 25, 28, 31, 34, 37, 40, 70, 82-83, 94, 108, 122, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 316-317, 364, 419.
House furnishings, furniture, retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 93, 107, 121, 138-139, 158-159, 178-179, 198-199, 218-219, 238-239, 306-307, 361, 417.
Household and service-industry machines, manufacturing	67, 80-81
Howitzers, firearms, guns, mortars, and related equipment	67, 78-79

I

Ice, building materials, fuel, retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 93, 107, 121, 138-139, 158-159, 178-179, 198-199, 218-219, 238-239, 310-311, 363, 418.
Ice, manufacturing. (Included in "Other food, etc.," pp. 64, 76-77.)	
Improper accumulation of surplus, 1913-47	485-486 (note 44)
Improvement, owners for (real estate)	72, 84-85
Inactive corporations	2, 3, 5, 14, 45 (note 7), 47 (note 44), 462 (note 2), 468 (note 59)
Income. <i>See</i> Adjusted; Chapter 1; Excess profits; Gross; Net; Normal-tax; Receipts; Subchapter A; Surtax; Total; Total compiled receipts; Undistributed; etc.	
Income and profits taxes paid to foreign countries or possessions of the United States	43, 50 B(2), 471-477, 480-481 (note 12), 483 (note 37)
Income method, excess profits credit computation	483 (note 34)
Income subject to excess profits tax	60-61, 391-401, 439-445, 466 (note 36)
Income tax:	
Amount tabulated	45 (note 3)
Balance sheets, returns with	8, 62-63, 129-167, 189-227, 249, 251, 255, 257, 261-345, 439-445
Comparison with 1946	2
Consolidated income tax returns	15, 63, 189-227, 255, 257, 460
Fiscal year returns	17, 42
Historical	62-63, 384-385, 391-401, 408-437, 439-445, 460, 463 (note 5)

Income tax—Continued	Page
Industrial divisions and groups.....	5, 77-113, 129-167, 189-227, 261-374, 408-425
Net income classes.....	13, 42, 346-375
Part year returns.....	42
Rates.....	470-477, 489-495
States and Territories.....	74-75, 426-437
Summary.....	1, 2, 384-385
Synopsis of Federal tax laws.....	470-477, 489-495
Total assets classes.....	249, 251, 255, 257, 261-345
Income tax if alternative method had not been used.....	375
Income, taxable.....	470-477, 478-480 (note 5)
Income year, historical.....	478 (note 3)
Increased earnings method, excess profits credit computation.....	483 (note 34)
Indebtedness, amounts to retire (personal holding company returns).....	52
Industrial chemicals, manufacturing.....	66, 78-79
Industrial credit (agencies), sales finance.....	70, 84-85
Industrial divisions and groups:	
Assets and liabilities.....	128-247, 260-345
Classification, text tables, and description of basic tables.....	4-7, 55, 58, 467 (note 50)
Comparability.....	4, 58, 467 (notes 50, 53-55)
Compiled receipts and compiled deductions.....	86-247
Divisions only.....	5, 14
Fiscal year returns, by month in which fiscal year ended.....	18-41
Historical.....	58, 64-72, 408-425, 467 (notes 50, 53-57)
Items segregated by, historical.....	60-63
Major groups.....	18-41, 86-247, 260-374, 408-425
Minor groups.....	64-72, 76-85
Net income and deficit classes.....	346-374
Standard, application.....	4 (par. 4), 58 (par. 2), 379 (note 7)
Total assets classes.....	260-345
Inner tubes and tires, manufacturing.....	65, 78-79
Installment investment plans and guaranteed face-amount certificates.....	71, 84-85
Insurance agents, brokers, etc.....	20, 23, 26, 29, 32, 35, 38, 41, 71, 84-85, 98, 112, 126, 144-145, 164-165, 184-185, 204-205, 224-225, 244-245, 336-337, 371, 423.
Insurance carriers.....	20, 23, 26, 29, 32, 35, 38, 41, 71, 84-85, 97, 111, 125, 144-145, 164-165, 184-185, 204-205, 224-225, 244-245, 336-337, 371, 423, 482 (note 24).
Life.....	6-7, 71, 84-85, 379 (note 12), 468 (note 72), 478 (note 2(b)), 480 (note 5(f)), 483 (note 36(d))
Deductions.....	6-7, 379 (note 12), 480 (note 5(f))
Facsimile of return.....	511-514
Mutual, <i>except</i> life, historical.....	71, 478 (note 2(g)), 484 (note 39)
Mutual, <i>except</i> life or marine, historical.....	71, 478 (note 2(g)), 484 (note 39)
Mutual, <i>except</i> life or marine or fire insurance companies issuing perpetual policies.....	71, 84-85, 478 (note 2(g)), 484 (note 39)
Facsimile of return.....	515-520
Tax rates.....	481 (note 16), 482 (note 24)
Insurance carriers, agents, etc., total.....	20, 23, 26, 29, 32, 35, 38, 41, 71, 84-85, 97-98, 111-112, 125-126, 144-145, 164-165, 184-185, 204-205, 224-225, 244-245, 334-335, 371, 423.
Intangible assets.....	468 (note 63)
Interest paid.....	8, 15, 60-61, 86-259, 391-407, 439-449
Interest received, <i>not</i> on Government obligations.....	8, 15, 60-61, 86-259, 390-406, 438-448
Interest received on Government obligations (less amortizable bond premium beginning 1942), taxable and tax-exempt, separately.....	8, 15, 60-61, 86-259, 377, 379 (notes 16-18), 390-406, 439-449, 465 (notes 21-23), 467 (note 44).
Interest, rents, and royalties, historical.....	390, 396, 402
Inventories.....	10, 16, 62-63, 128-344, 438-448
Invested capital.....	480 (note 9), 483 (note 35)
Invested capital method, excess profits credit.....	483 (note 36)
Investment plans (installment) and guaranteed face-amount certificates.....	71, 84-85

	Page
Investment trusts and investment companies.....	19, 23, 25, 29, 31, 35, 37, 41, 71, 84-85, 97, 111, 125, 142-143, 162-163, 182-183, 204-205, 224-225, 244-245, 330-331, 369, 379 (note 9), 422.
Fixed or semifixed type, management type, separately..	71, 84-85
Investments:	
Government obligations....	10, 16, 62-63, 128-258, 381 (notes 40, 41), 438-448
Not Government obligations....	10, 16, 62-63, 128-258, 381 (note 41), 438-448
Total, by major industrial groups.....	260-344, 381 (note 52)
Involuntary conversion of property.....	479 (note 5(b), par. 6)
Iron mining.....	64, 76-77
Iron, steel, and products, manufacturing.....	18, 21, 24, 27, 30, 33, 36, 39, 67, 78-79, 89, 103, 117, 132-133, 152-153, 172-173, 192-193, 212-213, 232-233, 284-285, 354, 412.
Items, contents of (historical).....	57
Ivory, celluloid, and bone products, historical.....	65
J	
Jewelry, costume, manufacturing. (Included in "Other manufacturing," pp. 68, 80-81.)	
Jewelry (<i>except</i> costume), silverware, plated ware, manufacturing.....	67, 80-81
K	
Knit goods, manufacturing.....	65, 76-77
L	
Land (capital assets).....	10, 16, 62-63, 128-258
Laundries, cleaners, dyers.....	70, 82-83
Laws, Federal tax, synopsis, 1909-47.....	469-495
Lead and zinc, mining.....	64, 76-77
Leather and products, manufacturing.....	18, 21, 24, 27, 30, 33, 36, 39, 65, 76-77, 88, 102, 116, 130-131, 150-151, 170-171, 190-191, 210-211, 230-231, 274-275, 351, 411.
Leather, tanned, curried, and finished, manufacturing.....	65, 76-77
Lessee operators of buildings.....	72, 84-85
Lessors of buildings, and owner operators.....	71, 84-85
Lessors of real property, <i>except</i> buildings.....	20, 23, 26, 29, 32, 35, 38, 41, 72, 84-85, 98, 112, 126, 144-145, 164-165, 184-185, 206-207, 226-227, 246-247, 338-339, 372, 423.
Liabilities. <i>See</i> Assets and liabilities.	
Life insurance companies.....	6-7, 71, 84-85, 379 (note 12), 468 (note 72), 478 (note 2(b)), 480 (note 5(f)), 483 (note 36(d))
Lignite, bituminous coal, peat, etc., mining.....	18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 86, 100, 114, 128-129, 148-149, 168-169, 188-189, 208-209, 228-229, 264-265, 347, 408.
Limited-price variety stores, retail.....	69, 82-83
Liquor stores, package, retail.....	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 92, 106, 120, 136-137, 156-157, 176-177, 198-199, 218-219, 238-239, 302-303, 360, 416.
Liquors, distilled, rectified, and blended, manufacturing.....	64, 76-77
Liquors, malt, manufacturing.....	64, 76-77
Loan companies. <i>See</i> Credit agencies.	
Locomotives and railroad equipment, manufacturing, historical (<i>see also</i> Rail- road and railway equipment).....	67, 68
Lodging places, hotels.....	19, 22, 25, 28, 31, 34, 37, 40, 70, 82-83, 94, 108, 122, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 316-317, 364, 419.
Logging camps and sawmills.....	66, 78-79
Long-term credit agencies, mortgage companies, <i>except</i> banks.....	19, 23, 25, 29, 31, 35, 37, 41, 71, 82-83, 96, 110, 124, 142-143, 162-163, 182-183, 202-203, 222-223, 242-243, 328-329, 368, 421.
Loss. <i>See</i> Capital, Prior year, Sales, etc.	
Losses in "Other deductions".....	466 (note 33), 479 (note 5(b))
Lubricants, manufacturing. (Included in "Other chemical products," pp. 66, 78-79.)	
Lumber and mill work, wholesale.....	69, 82-83

Lumber and timber basic products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 66, 78-79, 88, 102, 116, 130-131, 150-151, 170-171, 192-193, 212-213, 232-233, 276-277, 351, 411.
Lumber products, finished, and furniture, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 66, 78-79, 89, 103, 117, 132-133, 152-153, 172-173, 192-193, 212-213, 232-233, 278-279, 352, 411.
M	
Machine tools, metal-working machinery, manufacturing	67, 80-81
Machinery, agricultural, manufacturing	67, 80-81
Machinery and equipment, electrical, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 67, 80-81, 90, 104, 118, 132-133, 152-153, 172-173, 194-195, 214-215, 234-235, 286-287, 354, 413.
Machinery (except transportation equipment and electrical), manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 67, 80-81, 90, 104, 118, 134-135, 154-155, 174-175, 194-195, 214-215, 234-235, 286-287, 355, 413.
Machines, manufacturing:	
Engines and turbines	67, 80-81
Household and service-industry	67, 80-81
Office and store	67, 80-81
Mail-order houses, retail	69, 82-83
Major industrial groups	18-41, 64-72, 76-247, 260-374, 408-425
Malt liquors and malt manufacturing	64, 76-77
Manufacturing, total	5, 14, 18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 87, 101, 115, 128-129, 148-149, 168-169, 190-191, 210-211, 230-231, 268-269, 348, 409.
Matches, manufacturing	66, 78-79
Meat products, manufacturing	64, 76-77
Men's clothing, manufacturing	65, 76-77
Merchant Marine Act, contracts under	482-483 (note 33)
Metal and its products, manufacturing, historical	67
Metal manufacturing:	
Furniture (wood and metal)	66, 78-79
Nonferrous, basic products	67, 80-81
Structural steel, fabricated; ornamental metal work	67, 78-79
Metal mining	18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 86, 100, 114, 128-129, 148-149, 168-169, 188-189, 208-209, 228-229, 262-263, 346, 408.
Metal work, ornamental; structural steel, fabricated, manufacturing	67, 78-79
Metal-working machinery, including machine tools	67, 80-81
Metals, nonferrous and their products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 67, 80-81, 89, 103, 117, 132-133, 152-153, 172-173, 194-195, 214-215, 234-235, 284-285, 354, 413.
Metals, strategic	482-483 (note 33), 485 (note 41(f))
Military vehicles. (See Tanks, etc., pp. 67, 78-79.)	
Milk dealers (market) and food stores:	
Retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 92, 106, 120, 136-137, 156-157, 176-177, 196-197, 216-217, 236-237, 302-303, 360, 416.
Wholesale	69, 82-83
Mill work, lumber, wholesale	69, 82-83
Millinery, manufacturing	65, 76-77
Mineral, oil, and gas royalty companies	71, 84-85
Mining and construction machinery (except electrical), manufacturing	67, 80-81
Mining and quarrying, total	5, 14, 18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 86, 100, 114, 128-129, 148-149, 168-169, 188-189, 208-209, 228-229, 260-261, 346, 408.
Mining machinery (electrical), manufacturing. (Included in "Electrical equipment," pp. 67, 80-81.)	
Mining properties—Oil, etc., lessors	72, 84-85
Minor industrial groups	64-72, 76-85
Mortars, firearms, guns, howitzers, and related equipment	67, 78-79
Mortgage companies, long-term credit agencies, except banks	19, 23, 25, 29, 31, 35, 37, 41, 71, 82-83, 96, 110, 124, 142-143, 162-163, 182-183, 202-203, 222-223, 242-243, 328-329, 368, 421.

	Page
Mortgages, bonded debt, 1926-36	62-63, 438-448, 468 (note 67)
Mortgages, bonds, notes, payable	10, 16, 62-63, 128-258, 381 (note 53), 438-448, 468 (notes 66, 67)
Mortgages, bonds, payable	261-345, 381 (note 54)
Motion pictures	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 202-203, 222-223, 242-243, 320-321, 366, 420.
Production, theaters, separately	70, 82-83
Motorcycles and bicycles, manufacturing	68, 80-81
Music, books, printing and publishing	66, 78-79
Mutual insurance companies, <i>except</i> life, historical	71, 478 (note 2(g)), 484 (note 39)
Mutual insurance companies, <i>except</i> life or marine, historical	71, 478 (note 2(g)), 484 (note 39)
Mutual insurance companies, <i>except</i> life or marine or fire insurance companies issuing perpetual policies	71, 84-85, 478 (note 2(g)), 484 (note 39)
Mutual investment companies	479 (par. 1), 482 (note 24), 483 (note 38)

N

National Industrial Recovery Act	472, 479 (note 5(c), par. 2), 481 (note 19)
Natural gas and crude petroleum, field service operations	64, 76-77
Natural gas and crude petroleum production	18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 87, 101, 115, 128-129, 148-149, 168-169, 188-189, 208-209, 228-229, 264-265, 347, 409.
Natural gasoline, natural gas, and crude petroleum production	64, 76-77
Net capital gain. <i>See</i> Capital gain, net.	
Net capital loss	60-61, 380 (note 21), 391-407, 439-449, 465 (note 32)
Net gain or loss:	
Sales of stocks, bonds, and other assets, historical	390-407, 438-449
Sales other than capital assets	8, 15, 60-61, 86-259, 380 (note 22), 390-407, 439-449
Net income or deficit (<i>see also</i> Adjusted; Average base period; Chapter 1; Excess profits; Normal tax; Subchapter A; Surtax; Undistributed; etc.):	
Balance sheets, returns with	8, 60-61, 129-345, 439-459
Classes	9, 12-13, 42, 346-378, 386-389
Classification and definitions	3, 379 (note 4), 462 (note 4)
Comparison with compiled net profit, 1918-47	466 (note 34)
Comparison with 1946	2
Consolidated income tax returns	15, 61, 189-247, 255-259, 460
Fiscal year returns	17-29, 42
Historical	384-460, 462 (note 4)
Industrial groups	5, 60-61, 77-247, 261-374, 408-425
Part year returns	42
Returns with net income and returns with no net income—all tabulations <i>except</i> p. 8.	
States and Territories	60-61, 74-75, 426-437
Summary, 1909-47	384-385
Total assets classes	11, 249-345, 450-459
Type of tax liability	375-376
Net income subject to income tax, historical	470-477, 478-480 (note 5)
Net loss, sales other than capital assets	8, 15, 60-61, 86-259, 380 (note 22), 391-407, 439-449
Net operating loss deduction	2, 8, 15, 60-61, 86-113, 129-167, 189-227, 249, 251, 255, 257, 391-401, 439-445, 460, 466 (note 35), 479 (note 5(c))
Net profit or loss, compiled	8, 11, 15, 60-61, 86-345, 391-407, 439-449
Newspapers, printing and publishing	66, 78-79
Nonalcoholic beverages, manufacturing	65, 76-77
Nonferrous metal basic products, manufacturing	67, 80-81
Nonferrous metals and their products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 67, 80-81, 89, 103, 117, 132-133, 152-153, 172-173, 194-195, 214-215, 234-235, 284-285, 354, 413.
Nonmetallic mining and quarrying	18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 87, 101, 115, 128-129, 148-149, 168-169, 188-189, 208-209, 228-229, 266-267, 348, 409.
Nonresident foreign corporation returns not included	2
Normal tax	62-63, 463 (note 5)

	Page
Normal tax net income	481 (note 23)
Basis for excess profits net income	483 (note 36)
Notes, accounts, payable	62-63, 260-344, 381 (note 53), 438-448, 468 (note 66)
Notes and accounts receivable	10, 16, 62-63, 128-258
Reserves for bad debts	10, 16, 62-63, 128-258
Notes and accounts receivable (less reserve)	62-63, 260-344, 438-448
Notes, bonds, mortgages, payable	10, 16, 62-63, 128-258, 381 (note 53), 438-448, 468 (notes 66, 67)
Number of returns. <i>See</i> specific type of return or classification.	
Historical	462 (note 2)

O

Office and store machines, manufacturing	67, 80-81
Oil and mining properties, lessors	72, 84-85
Oil, gas, and mineral royalty companies	71, 84-85
Oil (petroleum) refining	66, 78-79
Oils (animal and vegetable), <i>except</i> lubricants and cooking oils, manufacturing	66, 78-79
Oils (cooking), manufacturing. (Included in "Other food, etc.," pp. 64, 76-77.)	
Operating-holding companies	71, 84-85, 379 (note 11)
Operating loss (prior year) deduction, net	2, 8, 15, 60-61, 86-113, 129-167, 189-227, 249, 251, 255, 257, 391-401, 439-445, 460, 466 (note 35), 479 (note 5(c)).
Ordinance and accessories, not elsewhere classified	67, 78-79
Owner operators and lessors of buildings	71, 84-85
Owners for improvement, real estate	72, 84-85

P

Package liquor stores, retail	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 92, 106, 120, 136-137, 156-157, 176-177, 198-199, 218-219, 238-239, 302-303, 360, 416.
Paints, chemicals, and drugs, wholesale	69, 82-83
Paints, varnishes, and colors, manufacturing	66, 78-79
Pan-American trade corporations, consolidated returns	492
Paper and allied products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 66, 78-79, 89, 103, 117, 132-133, 152-153, 172-173, 192-193, 212-213, 232-233, 278-279, 352, 411.
Part year returns	42
Partitions and fixtures, manufacturing	66, 78-79
Parts, accessories (automotive), retail	69, 82-83
Parts, aircraft and, manufacturing	68, 80-81
Parts (automobile) and accessories (<i>except</i> electrical), and passenger trailers, manufacturing	68, 80-81
Peat, bituminous coal, lignite, mining	18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 86, 100, 114, 128-129, 148-149, 168-169, 188-189, 208-209, 228-229, 264-265, 347, 408.
Pension plans, amounts contributed under	8, 15, 60-61, 86-259, 391-407, 439-449, 465 (note 31)
Percentage distributions	2, 5, 9, 48
Periodicals, printing and publishing	66, 78-79
Personal credit companies	70, 84-85
Personal holding company returns (Form 1120H):	
Alternative tax	48, 52, 53 (note 4)
Capital gain	48, 53 (note 2)
Chapter 1 net income	50 A and B, 52-53
Comparison with 1946	48
Credit for income tax under chapter 1	52-53, 53 (note 2)
Deductions	50, 52
Dividends paid after close of taxable year	52
Dividends paid credit	52
Facsimile	521-524
Foreign	48, 485 (note 43(a))
General explanations	48-51, 481 (note 22)
Indebtedness, amounts to retire	52

Personal holding company returns (Form 1120H)—Continued		Page
Requirements for filing	48, 478 (note 2(f), (h)(2)), 495 (note 10)	
Sale of property	479 (par. 6)	
Subchapter A net income	48, 50-53	
Classes	51	
Summary	48	
Surtax rates	48, 485 (note 43)	
Tabulations	48, 51-53	
Undistributed subchapter A net income	48, 50-53	
Personal service	19, 22, 25, 28, 31, 34, 37, 40, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 316-317, 365, 419.	
Personal service corporations	478 (note 2(e))	
Petroleum and coal products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 66, 78-79, 89, 103, 117, 132-133, 152-153, 172-173, 192-193, 212-213, 232-233, 282-283, 353, 412.	
Petroleum and natural gas, field service operations	64, 76-77	
Petroleum (crude), and natural gas production	18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 87, 101, 115, 128-129, 148-149, 168-169, 188-189, 208-209, 228-229, 264-265, 347, 409.	
Petroleum (crude), natural gas, and natural gasoline production	64, 76-77	
Petroleum refining	66, 78-79	
Phonographs, communication equipment, manufacturing	67, 80-81	
Photographic studios	70, 82-83	
Pipeline transportation	68, 80-81	
Planing mills	66, 78-79	
Plastic materials, manufacturing	66, 78-79	
Plumbers' supplies, heating apparatus (<i>except</i> electrical), manufacturing	67, 78-79	
Plumbing and heating equipment, hardware, and electrical goods, wholesale	69, 82-83	
Porcelain products, pottery, manufacturing	66, 78-79	
Possessions of the United States:		
Income from	478 (notes 2 (d), (h) (6); 4(c); 5(a), (par. 2)), 480 (notes 8, 9, 10), 482 (note 25(5))	
Taxes paid to	43, 50B(2), 471-477, 480-481 (note 12), 483 (note 37)	
Post-war refund	466 (note 38)	
Pottery and porcelain products, manufacturing	66, 78-79	
Preferred stock	10, 16, 62-63, 128-258, 381 (note 46), 438-448	
Printing and publishing industries	18, 21, 24, 27, 30, 33, 36, 39, 66, 78-79, 89, 103, 117, 132-133, 152-153, 172-173, 192-193, 212-213, 232-233, 280-281, 352, 412.	
Printing, commercial	66, 78-79	
Prior year loss deduction	2, 8, 15, 60-61, 86-113, 129-167, 189-227, 249, 251, 255, 257, 391-401, 439-445, 460, 466 (note 35), 479 (note 5 (c)).	
Prior years, data for	See Historical.	
Professional service, 1927-37	70	
Profit or loss, compiled net	8, 11, 15, 60-61, 86-345, 391-407, 439-449	
Profits, surplus and undivided	10, 16, 62-63, 128-258, 438-448, 468 (note 71)	
Profits, unreasonable accumulation, 1913-47	485-486 (note 44)	
Public service corporations	495 (note 3)	
Public utilities, total	5, 14, 19, 22, 25, 28, 31, 34, 37, 40, 68, 80-81, 91, 105, 119, 134-135, 154-155, 174-175, 194-195, 214-215, 234-235, 292-293, 356, 414.	
Public utility companies, credit for dividends paid	484 (par. 1)	
Public utility equipment, electrical, manufacturing. (Included in "Electrical equipment," pp. 67, 80-81.)		
Public utility properties, lessors	72, 84-85	
Publishing and printing industries	18, 21, 24, 27, 30, 33, 36, 39, 66, 78-79, 89, 103, 117, 132-133, 152-153, 172-173, 192-193, 212-213, 232-233, 280-281, 352, 412.	
Pullman cars. (Included in "Railroads, switching, etc., companies," pp. 68, 80-81.)		
Pulp goods and converted paper products, manufacturing	66, 78-79	
Pulp, paper, and paperboard, manufacturing	66, 78-79	

Q

Quarrying, mining, total	5, 14, 18, 21, 24, 27, 30, 33, 36, 39, 64, 76-77, 86, 100, 114, 128-129, 148-149, 168-169, 188-189, 208-209, 228-229, 260-261, 346, 408.
--------------------------	--

R

Radio apparatus and phonographs, manufacturing. (Included in "Communication equipment," pp. 67, 80-81.)	Page
Radio broadcasting and television	69, 80-81
Railroad and railway equipment, manufacturing	68, 80-81
Railroad corporations, consolidated income tax returns	491-492, 495 (note 9)
Railroad properties, lessors	72, 84-85
Railroads, switching, terminal, and passenger car service companies	68, 80-81
Railway express companies	68, 80-81
Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith	68, 80-81
Rates of tax	48, 470-477, 480 (note 6), 481 (notes 14-18), 482 (notes 24, 29, 30, 32), 483 (note 38), 484 (par. 1 and note 39), 485 (note 43), 485-486 (note 44), 487-495, 495 (note 8).
Rayon and silk manufactures	65, 76-77
Rayon (raw material), and allied products, manufacturing	66, 78-79
Real estate:	
Agents, brokers	72, 84-85
Lessee operators of buildings	72, 84-85
Lessors of buildings and owner operators	71, 84-85
Lessors of real property, <i>except</i> buildings	20, 23, 26, 29, 32, 35, 38, 41, 72, 84-85, 98, 112, 126, 144-145, 164-165, 184-185, 206-207, 226-227, 246-247, 338-339, 372, 423.
Agricultural, forest, etc	72, 84-85
Mining, oil, etc	72, 84-85
Public utility	72, 84-85
Railroad	72, 84-85
Owner operators and lessors of buildings	71, 84-85
Owners for improvement	72, 84-85
Title abstract companies	72, 84-85
Trading for own account	72, 84-85
Real estate, including lessors of buildings	20, 23, 26, 29, 32, 35, 38, 41, 71, 84-85, 98, 112, 126, 144-145, 164-165, 184-185, 206-207, 226-227, 246-247, 338-339, 372, 423.
Receipts:	
Compiled. <i>See</i> Compiled receipts and compiled deductions.	
Gross from operations	8, 15, 60-61, 86-259, 379 (note 15), 390-406, 438-448, 464 (note 14)
Gross sales and gross receipts from operations	261-345, 379 (notes 14, 15)
Not tabulated under specific captions ("Other receipts")	8, 15, 60-61, 86-259, 390-406, 439-449, 464 (note 20), 467 (note 39)
Partially and wholly tax-exempt. <i>See</i> Government obligations.	
Taxable. <i>See</i> Compiled receipts and compiled deductions.	
Refining petroleum	66, 78-79
Regulated investment companies. <i>See</i> Mutual investment companies.	
Renegotiation of contracts, general explanation	484 (note 41(e))
Rent paid on business property	8, 15, 60-61, 86-259, 391-407, 439-449
Rents and royalties received, historical	60-61, 390-406, 438-448, 464 (note 16)
Rents, received	8, 15, 60-61, 86-259, 380 (note 19), 390-406, 438-448, 464 (note 16)
Rents received, historical	60-61, 390-406, 438-448, 464 (note 16)
Rents, royalties, and interest, historical	390, 396, 402
Repair services:	
Automotive, and garages	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 318-319, 365, 419.
Miscellaneous, and hand trades	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 320-321, 366, 420.
Repairs (deduction)	8, 15, 60-61, 86-259, 391-407, 439-449, 465 (note 27)
Repeal of declared value excess-profits tax	477
Repeal of excess profits tax	45 (note 4)
Requirements for filing returns, historical	478 (note 2), 489-495

	Page
Reserve for bad debts	10, 16, 62-63, 128-258, 381 (note 44)
Reserves against capital assets	10, 16, 62-63, 128-258, 381 (note 44)
Reserves, surplus	10, 16, 62-63, 128-258, 438-448, 468 (note 70)
Restaurants—Eating and drinking places	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 93, 107, 121, 138-139, 158-159, 178-179, 198-199, 218-219, 238-239, 306-307, 361, 417.
Retail trade, total	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 92, 106, 120, 136-137, 156-157, 176-177, 196-197, 216-217, 236-237, 300-301, 359, 416.
Return forms for 1947 (facsimiles)	498-524
Returns excluded	2
Returns included	2, 56-57, 462 (note 2), 467 (notes 43, 47), 468 (note 77)
Returns with net income and returns with no net income, segregated in all tabulations <i>except</i> p. 8.	
Classification	3
Revenue Acts of 1937, 1939-45, notes pertaining to	481 (note 22), 482 (note 31), 482-483 (note 33)
Revised figures, 1925-43	463 (note 9)
Rolling mills, blast furnaces	67, 78-79
Royalties, received	8, 15, 60-61, 86-259, 380 (note 20), 390-406, 438-448, 464 (note 16)
Royalties, rents, and interest, historical	390, 396, 402
Royalties, rents, received, historical	60-61, 390-406, 438-448, 464 (note 16)
Royalty companies—Mineral, oil, gas	71, 84-85
Rubber footwear, manufacturing. (Included in "Other rubber products," pp. 65, 78-79.)	
Rubber products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 65, 78-79, 88, 102, 116, 130-131, 150-151, 170-171, 192-193, 212-213, 232-233, 276-277, 351, 411.
Rubberized fabrics and clothing, manufacturing. (Included in "Other rubber products," pp. 65, 78-79.)	

S

Sale of capital assets. <i>See</i> Capital assets.	
Sales finance and industrial credit (agencies)	70, 84-85
Sales, gross	8, 15, 60-61, 86-259, 390-406, 438-448, 464 (note 13)
Sales of property other than capital assets, net gain or loss	8, 15, 60-61, 86-259, 380 (note 22), 390-407, 439-449
Sales of stocks, bonds, and other assets, net gain or loss, historical	390-407, 438-449
Sand, stone, and gravel, quarrying	64, 76-77
Sawmills, logging camps	66, 78-79
Schools. (Included in "Other service," pp. 70, 82-83.)	
Securities with wholly and partially tax-exempt interest. <i>See</i> Government obligations.	
Securities, worthless	479 (note 5(b) par. 2)
Security and commodity-exchange brokers and dealers	19, 23, 25, 29, 31, 35, 37, 41, 71, 84-85, 97, 111, 125, 144-145, 164-165, 184-185, 204-205, 224-225, 244-245, 332-333, 370, 422.
Service:	
Automotive repair and garages	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 318-319, 365, 419.
Business	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 318-319, 365, 419.
Miscellaneous repair and hand trades	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 320-321, 366, 420.
Personal	19, 22, 25, 28, 31, 34, 37, 40, 70, 82-83, 95, 109, 123, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 316-317, 365, 419.
Professional, 1927-37	70
Total	5, 14, 19, 22, 25, 28, 31, 34, 37, 40, 70, 82-83, 94, 108, 122, 140-141, 160-161, 180-181, 200-201, 220-221, 240-241, 314-315, 364, 419.

	Page
Service-industry and household machines, manufacturing	67, 80-81
Services incidental to transportation	69, 80-81
Ship and boat building	68, 80-81
Short-term credit agencies, <i>except</i> banks	19, 23, 25, 29, 31, 35, 37, 41, 70, 84-85, 97, 111, 125, 142-143, 162-163, 182-183, 202-203, 222-223, 242-243, 328-329, 369, 421.
Sighting and fire-control equipment (except optical)	67, 78-79
Silk and rayon, manufactures	65, 76-77
Silver and gold, mining	64, 76-77
Silverware, plated ware, jewelry (<i>except</i> costume), manufacturing	67, 80-81
Sirups (flavoring), manufacturing. (Included in "Other food, etc.," pp. 64, 76-77.)	64,
Soap and glycerin, manufacturing	66, 78-79
Source Book of Statistics of Income: Description	58-59
Industrial groups for which data are available, 1926-47	64-72
Items available, 1926-47	60-63
Special industry machinery, manufacturing	67, 80-81
Special trade contractors	72, 84-85
Specific credit, for income tax purposes	470-476, 478 (note 4), 482 (note 26)
Specific exemption, for excess profits tax purposes	471-477, 480 (note 8), 495 (note 6)
Standard Industrial Classification, application	4 (par. 4), 58 (par. 2), 379 (note 7)
States and Territories	74-75
Geographical distribution of returns, comparability	3-4, 57, 379 (note 2)
Historical data, 1938-47	426-437
Statistics of Income, inception of	54
Steel, iron, and products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 67, 78-79, 89, 103, 117, 132-133, 152-153, 172-173, 192-193, 212-213, 232-233, 284-285, 354, 412.
Steel, structural, fabricated; ornamental metal work, manufacturing	67, 78-79
Stock:	
Capital, not designated	381 (note 46)
Capital, total	261-345, 381 (note 55)
Common and preferred, separately	10, 16, 62-63, 128-258, 438-448
Stock dividends paid	8, 15, 62-63, 86-259, 378, 384-385, 391-407, 439-449
Stone, clay, and glass products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 66, 78-79, 89, 103, 117, 132-133, 152-153, 172-173, 192-193, 212-213, 232-233, 282-283, 353, 412.
Stone, sand, and gravel, quarrying	64, 76-77
Storage, highway freight transportation, warehousing	68, 80-81
Structural clay products	66, 78-79
Structural steel, fabricated; ornamental metal work	67, 78-79
Subchapter A net income (personal holding companies)	48, 50-53
Classes	51
Subsidiaries, number of	14, 15, 16, 188-246, 254-258, 381 (note 50), 460-461, 468 (note 81)
Sugar manufacturing	64, 76-77
Surplus and undivided profits	10, 16, 62-63, 128-258, 438-448, 468 (note 71)
Deficit	10, 16, 62-63, 128-258, 381 (note 48), 438-448, 468 (note 71)
Less deficit	261-345, 381 (notes 48, 56)
Surplus, improper accumulation, 1913-47	485-486 (note 44)
Surplus reserves	10, 16, 62-63, 128-258, 438-448, 468 (note 70)
Surtax, mutual investment companies	483 (note 38, par. 2)
Surtax net income	474, 476, 483-484 (note 38)
Surtax on undistributed net income, 1936-37	62-63, 472
Surtax on unreasonable accumulation of profits, 1913-47	485-486 (note 44)
Surtax, personal holding companies	48, 52, 485 (note 43)
Synopsis of Federal tax laws, 1909-47	469-495

T

Tabulations:

Income and profits tax returns, 1909-47	384-461
Income tax returns, 1947	2, 5, 8-11, 13-42, 74-378
Personal holding company returns, 1947	48, 51-53
Source Book data available, 1926-47	60-63
Tanks	67, 78-79

Tax. <i>See</i> Alternative; Declared value; Defense; Excess profits; Foreign; Income; Normal; Surtax; Total; War-profits, etc.	Page
Tax Adjustment Act of 1945	486 (note 45)
Tax credit for taxes paid to foreign countries or possessions of the United States	43, 50B(2), 471-477, 480-481 (note 12), 483 (note 37)
Tax forms. <i>See</i> Forms.	
Tax laws, Federal, synopsis, 1909-47	469-495
Tax liability:	
Comparison with collections	43-44
Type of	12, 375-376
Tax limitation	480 (note 11), 481 (note 14), 484 (note 41(a)), 485 (note 43(c))
Tax paid at source, not tabulated	44(3)
Tax rates	48, 470-477, 480 (note 6), 481 (notes 14-18), 482 (notes 24, 29, 30, 32), 483 (note 38), 484 (par. 1 and note 39), 485 (note 43), 485-486 (note 44), 487-495, 495 (note 8).
Tax reduction, 1929	481 (note 17)
Taxable income	470-477, 478-480 (note 5)
Taxes:	
Back	44(5)
Paid (other than income and excess profits taxes)	8, 15, 60-61, 86-259, 391-407, 439-449, 465 (note 28)
Paid to foreign countries or possessions of the United States	43, 50B(2), 471-477, 480-481 (note 12), 483 (note 37)
Uncollectible	44(6)
Tax-exempt interest. <i>See</i> Government obligations.	
Taxicab companies	68, 80-81
Telegraph (wire and radio) and cable	69, 80-81
Telephone—Wire and radio	69, 80-81
Television, radio broadcasting	69, 80-81
Tentative returns, excluded	2
Terminal, switching, and passenger car service companies, railroads	68, 80-81
Territories. <i>See</i> States and Territories.	
Text tables	2, 5, 8-11, 13-42, 48, 51-53
Textile-mill products, <i>except</i> cotton, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 65, 76-77, 88, 102, 116, 130-131, 150-151, 170-171, 190-191, 210-211, 230-231, 272-273, 350, 410.
Textiles, dyeing and finishing, <i>except</i> woolen and worsted	65, 76-77
Theaters, motion picture	70, 82-83
Timber and lumber basic products, manufacturing	18, 21, 24, 27, 30, 33, 36, 39, 66, 78-79, 88, 102, 116, 130-131, 150-151, 170-171, 192-193, 212-213, 232-233, 276-277, 351, 411.
Tin cans and other tinware, manufacturing	67, 78-79
Tires and inner tubes, manufacturing	65, 78-79
Tires, retail. (Included in "Automotive dealers; Accessories," pp. 69, 82-83.)	
Title abstract companies	72, 84-85
Tobacco manufactures	18, 21, 24, 27, 30, 33, 36, 39, 65, 76-77, 87, 101, 115, 130-131, 150-151, 170-171, 190-191, 210-211, 230-231, 270-271, 349, 410.
Toilet preparations, drugs, manufacturing	66, 78-79
Tools, manufacturing:	
Hand tools, cutlery, and hardware	67, 78-79
Machine tools. (Included in "Metal-working machinery," pp. 67, 80-81.)	
Total. <i>See</i> specific item or classification, except the two following.	
Total assets classes	10-12, 248-345, 381 (note 44), 450-459
Total tax	384-385
Balance sheets, returns with	62-63, 439-445
Historical	384-385, 391-401, 408, 426, 439-445
Industrial divisions and groups	408
States and Territories	426
Trade, total	5, 14, 19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 91, 105, 119, 136-137, 156-157, 176-177, 196-197, 216-217, 236-237, 296-297, 358, 415.
Retail, total	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 92, 106, 120, 136-137, 156-157, 176-177, 196-197, 216-217, 236-237, 300-301, 359, 416.

Trade, total—Continued	Page
Wholesale, total	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 91, 105, 119, 136-137, 156-157, 176-177, 196-197, 216-217, 236-237, 296-297, 358, 415.
Trading for own account (real estate)	72, 84-85
Trailers (industrial), automobiles and trucks (including bodies), manufacturing	68, 80-81
Trailers (passenger), manufacturing. (Included in "Automobile accessories, etc.," pp. 68, 80-81.)	
Transportation equipment, electrical (<i>except</i> automotive), manufacturing. (Included in "Electrical machinery and equipment," pp. 67, 80-81.)	
Transportation equipment (<i>except</i> automobiles), manufacturing	18, 22, 24, 28, 30, 34, 36, 40, 68, 80-81, 90, 104, 118, 134-135, 154-155, 174-175, 194-195, 214-215, 234-235, 288-289, 355, 413.
Transportation, services incidental to	69, 80-81
Transportation, total (<i>see also</i> Air, Express, Freight, etc.)	19, 22, 25, 28, 31, 34, 37, 40, 68, 80-81, 91, 105, 119, 134-135, 154-155, 174-175, 194- 195, 214-215, 234-235, 292-293, 357, 414.
Trucking. (Included in "Highway freight transportation," pp. 68, 80-81.)	
Trucks and automobiles (including bodies and industrial trailers), manufac- turing	68, 80-81
Trucks, automobiles, retail	69, 82-83
Trust companies, banks	19, 23, 25, 29, 31, 35, 37, 41, 70, 82-83, 96, 110, 124, 142-143, 162-163, 182-183, 202-203, 222-223, 242-243, 326-327, 368, 421, 482 (note 24).
Trusts (investment), and investment companies	19, 23, 25, 29, 31, 35, 37, 41, 71, 84-85, 97, 111, 125, 142-143, 162-163, 182-183, 204-205, 224-225, 244-245, 330-331, 369, 379 (note 9), 422.
Tubes (inner) and tires, manufacturing	65, 78-79
Turbines, engines, manufacturing	67, 80-81
Type of tax liability	12, 375-376

U

Uncollectible taxes	44(6)
Undistributed net income:	
1936-37	472, 482 (note 25)
Adjusted (personal holding companies), 1934-37	485 (note 43(a))
Subchapter A (personal holding companies), 1939-47	48, 50-53, 485 (note 43(a))
Title 1A (personal holding companies), 1938	485 (note 43(a))
Unreasonable accumulation of profits, 1913-47	485-486 (note 44)
Undivided profits, surplus	10, 16, 62-63, 128-258, 438-448, 468 (note 71)
Unused excess profits credit	484 (note 40)
Utilities, public, total	5, 14, 19, 22, 25, 28, 31, 34, 37, 40, 68, 80-81, 91, 105, 119, 134-135, 154-155, 174-175, 194-195, 214-215, 234-235, 292-293, 356, 414.

V

Variety stores (limited price), retail	69, 82-83
Varnishes, colors, and paints, manufacturing	66, 78-79

W

Wallboard, concrete and gypsum products, manufacturing	66, 78-79
War losses. (Included in "Other deductions." <i>See</i> p. 466 (note 33).)	
War-profits and excess-profits taxes, 1917-22. (<i>See also</i> Excess profits taxes, total.)	384, 391, 463 (note 6), 471-473, 480 (notes 10, 11), 489
Warehousing and storage. (Included in "Highway freight transportation," pp. 68, 80-81.)	
Watches, clocks, manufacturing	67, 80-81
Water, public utility	69, 82-83
Water transportation	68, 80-81
Wholesale trade, total	19, 22, 25, 28, 31, 34, 37, 40, 69, 82-83, 91, 105, 119, 136-137, 156-157, 176-177, 196-197, 216-217, 236-237, 296-297, 358, 415.

	Page
Wholly tax-exempt interest. <i>See</i> Government obligations.	
Wine manufacturing	64, 76-77
Women's clothing, manufacturing	65, 76-77
Wooden containers, manufacturing	66, 78-79
Woolen and worsted manufactures, including dyeing and finishing	65, 76-77

Y

Years, returns segregated by. *See* Historical.

Z

Zinc and lead, mining	64, 76-77
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